

WATERFORD LANDING

**COMMUNITY DEVELOPMENT
DISTRICT**

November 13, 2025

**BOARD OF SUPERVISORS
REGULAR MEETING
AGENDA**

WATERFORD LANDING
COMMUNITY DEVELOPMENT DISTRICT

AGENDA
LETTER

Waterford Landing Community Development District

OFFICE OF THE DISTRICT MANAGER

2300 Glades Road, Suite 410W • Boca Raton, Florida 33431

Phone: (561) 571-0010 • Fax: (561) 571-0013 • Toll-Free: (877) 276-0889

<https://waterfordlandingcdd.net/>

November 6, 2025

ATTENDEES:

Please identify yourself each time you speak to facilitate accurate transcription of meeting minutes.

Board of Supervisors

Waterford Landing Community Development District

Dear Board Members:

The Board of Supervisors of the Waterford Landing Community Development District will hold a Regular Meeting on November 13, 2025 at 11:00 a.m., at the Linsford Amenity Center, 4101 Dutchess Park Road, Fort Myers, Florida 33916. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments
3. Consideration of Resolution 2026-01, Authorizing the Issuance of its Capital Improvement Revenue Note, Series 2025 in a Principal Amount of \$2,316,005, the Proceeds of which will Be Applied to Finance the Cost of Certain Public Infrastructure and Facilities Benefiting District Lands, and Paying Costs of Issuance of the Note, as More Fully Described Herein; Approving the Form of a Loan Agreement Between the District and Truist Commercial Equity, Inc., as the Initial Purchaser of the Note and Authorizing the Execution and Delivery of the Loan Agreement and the Note; Approving the Form, and Authorizing Execution and Delivery, of an Escrow Agreement Relating to the Project Fund Established Under the Loan Agreement; Providing for Certain Details of the Note, Including the Redemption Provisions Thereof; Authorizing the Application of the Proceeds of the Note; Providing for the Sale of the Note to Truist Commercial Equity, Inc. Pursuant to a Delegated, Negotiated Private Placement Within the parameters Specified Herein; Indicating the Official Intent of the District to Reimburse Expenditures Paid or Incurred Prior to the Date of Issuance of the Note; Providing for Miscellaneous Matters and Authority; Providing for Matters Relating to Open Meetings; Providing for Severability; and Providing an Effective Date
 - A. Loan Agreement
 - B. Escrow Agreement
4. Candidate Introductions/Statements of Interest
 - Q & A
 - Board Discussion

5. Consider Appointment of Qualified Elector to Fill Unexpired Term of Seat 4; *Term Expires November 2026*
 - Administration of Oath of Office to Appointed Supervisor *(the following to be provided under separate cover)*
 - A. Required Ethics Training and Disclosure Filing
 - Sample Form 1 2023/Instructions
 - B. Membership, Obligations and Responsibilities
 - C. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees
 - D. Form 8B: Memorandum of Voting Conflict for County, Municipal and other Local Public Officers
6. Consideration of Resolution 2026-02, Electing and Removing Officers of the District, and Providing for an Effective Date
7. Consideration of Resolution 2026-03, Relating to the Amendment of the Budget for the Fiscal Year Beginning October 1, 2024 and Ending September 30, 2025; and Providing for an Effective Date
8. Consideration of Resolution 2026-04, Implementing Section 190.006(3), Florida Statutes, and Requesting that the Lee County Supervisor of Elections Conduct the District's General Elections; Providing for Compensation; Setting Forth the Terms of Office; Authorizing Notice of the Qualifying Period; and Providing for Severability and an Effective Date
9. Consideration of Lindsford Master Association, Inc. Third Amendment to the Common Area Maintenance Agreement
10. Acceptance of Unaudited Financial Statements as of September 30, 2025
11. Approval of August 28, 2025 Public Hearings and Regular Meeting Minutes
12. Staff Reports
 - A. District Counsel: *Straley Robin Vericker*
 - B. District Engineer: *Barraco and Associates, Inc.*
 - C. District Manager: *Wrathell, Hunt and Associates, LLC*
 - NEXT MEETING DATE: January 22, 2026 at 11:00 AM

○ QUORUM CHECK

SEAT 1	BILL J. SMITH	☐ IN PERSON	☐ PHONE	☐ NO
SEAT 2	RONALD J. BOZINOVICH	☐ IN PERSON	☐ PHONE	☐ NO
SEAT 3	CHARLES COX	☐ IN PERSON	☐ PHONE	☐ NO
SEAT 4		☐ IN PERSON	☐ PHONE	☐ NO
SEAT 5	EDWARD FITZGERALD III	☐ IN PERSON	☐ PHONE	☐ NO

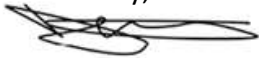
13. Supervisors' Requests

14. Public Comments

15. Adjournment

Should you have any questions or concerns, please do not hesitate to contact me directly at 561-909-7930.

Sincerely,



Daniel Rom
District Manager

FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE

CALL IN NUMBER: 1-888-354-0094

PARTICIPANT CODE: 528 064 2804

WATERFORD LANDING

COMMUNITY DEVELOPMENT DISTRICT

3

RESOLUTION NO. 2026-01

A RESOLUTION OF THE WATERFORD LANDING COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING THE ISSUANCE OF ITS CAPITAL IMPROVEMENT REVENUE NOTE, SERIES 2025 IN A PRINCIPAL AMOUNT OF \$2,316,005, THE PROCEEDS OF WHICH WILL BE APPLIED TO FINANCE THE COST OF CERTAIN PUBLIC INFRASTRUCTURE AND FACILITIES BENEFITING DISTRICT LANDS, AND PAYING COSTS OF ISSUANCE OF THE NOTE, AS MORE FULLY DESCRIBED HEREIN; APPROVING THE FORM OF A LOAN AGREEMENT BETWEEN THE DISTRICT AND TRUIST COMMERCIAL EQUITY, INC., AS THE INITIAL PURCHASER OF THE NOTE AND AUTHORIZING THE EXECUTION AND DELIVERY OF THE LOAN AGREEMENT AND THE NOTE; APPROVING THE FORM, AND AUTHORIZING EXECUTION AND DELIVERY, OF AN ESCROW AGREEMENT RELATING TO THE PROJECT FUND ESTABLISHED UNDER THE LOAN AGREEMENT; PROVIDING FOR CERTAIN DETAILS OF THE NOTE, INCLUDING THE REDEMPTION PROVISIONS THEREOF; AUTHORIZING THE APPLICATION OF THE PROCEEDS OF THE NOTE; PROVIDING FOR THE SALE OF THE NOTE TO TRUIST COMMERCIAL EQUITY, INC. PURSUANT TO A DELEGATED, NEGOTIATED PRIVATE PLACEMENT WITHIN THE PARAMETERS SPECIFIED HEREIN; INDICATING THE OFFICIAL INTENT OF THE DISTRICT TO REIMBURSE EXPENDITURES PAID OR INCURRED PRIOR TO THE DATE OF ISSUANCE OF THE NOTE; PROVIDING FOR MISCELLANEOUS MATTERS AND AUTHORITY; PROVIDING FOR MATTERS RELATING TO OPEN MEETINGS; PROVIDING FOR SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE WATERFORD LANDING COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. AUTHORITY FOR THIS RESOLUTION; DEFINITIONS. The Board of Supervisors (the “Board”) of the Waterford Landing Community Development District (the “District”) is authorized to adopt this Resolution under the authority granted by the provisions of Chapter 190, Florida Statutes, as amended, including, without limitation, Section 190.015 thereof, Ordinance No. 3319 enacted by the City Council of the City of Fort Myers, Florida on March 6, 2006, as same may be amended from time to time, and other applicable provisions of law

(collectively, the “Act”). All capitalized terms not otherwise defined herein shall have the meaning ascribed thereto in the form of the Loan Agreement (hereinafter defined) attached hereto.

SECTION 2. FINDINGS.

A. The District is a community development district, which is a local unit of special purpose government organized and existing under and pursuant to the Act. The District was established for the purpose, among other things, of delivering certain community development services and facilities as authorized by the Act, including planning, financing, constructing, acquiring, owning, operating and maintaining public infrastructure and facilities and is empowered by the Act to provide projects such as the Project, as such Project is described in the Loan Agreement.

B. The District hereby determines that is now necessary and appropriate, and in the best interests of the District and serves a public purpose, to undertake the Project and to issue, execute and deliver its Capital Improvement Revenue Note, Series 2025 (the “Note”) in a principal amount of \$2,316,005. Proceeds of the Note will be applied as provided in Section 3.B. and Section 5 below.

C. Due to the present volatility of the market for tax-exempt obligations such as the Note and the complexity of the transactions relating to the Note, it is in the best interests of the District to sell the Note by a delegated, negotiated private placement, rather than at a specified advertised date, in order to permit the District to enter the market at the most advantageous time and to obtain the best possible price and interest rate for the Note.

D. The District now desires to authorize the application of the proceeds of the Note and to approve the execution and delivery of various instruments in connection therewith, including the Loan Agreement and the Escrow Agreement (hereinafter defined), among other matters set forth herein.

E. A portion of the costs of the Project has been, or may be, paid or incurred before the Note is issued in anticipation of the reimbursement of such expenditures from proceeds of the Note. Section 1.150-2 of the Federal income tax regulations requires the District to officially declare its intent to use proceeds of the Note to reimburse expenditures paid prior to issuance thereof as a prerequisite to the proceeds being treated as used for reimbursement purposes under the Code and the District desires to declare such intent herein.

SECTION 3. AUTHORIZATION OF PROJECT, LOAN AGREEMENT, NOTE AND ESCROW AGREEMENT.

A. The Project is hereby authorized and approved. Prior to or contemporaneously with the issuance and delivery of the Note, the District and Truist Commercial Equity, Inc. (the “Initial Purchaser”), as the initial purchaser and Holder of the Note, shall enter into the Loan Agreement substantially in the form attached hereto (the “Loan Agreement”), with such insertions, modifications and changes as may be approved by the District Manager of the District (the “District Manager”), in consultation with the District’s District Counsel. Upon such approval, the Chair of the Board (the “Chair”) or the Vice Chair of the Board (the “Vice Chair”), or in their

absence, any member of the Board, is hereby authorized and directed to execute, and the Secretary of the Board (the “Secretary”) or any Assistant Secretary of the Board (each, an “Assistant Secretary”) is hereby authorized and directed to attest, the Loan Agreement. Such execution shall constitute conclusive approval of any insertions, modifications or changes to the Loan Agreement from the form thereof approved by the District pursuant hereto.

B. Subject to the provisions of Section 6 hereof, the District hereby authorizes the issuance of the Note in the principal amount of \$2,316,005 to be known as the “Waterford Landing Community Development District Capital Improvement Revenue Note, Series 2025.” Proceeds of the Note will be applied to (i) finance (including through reimbursement) the construction, acquisition, equipping and/or improvement of the Project and (ii) pay costs of issuance of the Note.

Prior to the issuance of the Note, the District shall comply with the conditions precedent to the issuance of the Note set forth in the Loan Agreement. The Note shall be substantially in the form thereof attached as an exhibit to the Loan Agreement. Upon satisfaction of the conditions precedent to the issuance of the Note set forth in the Loan Agreement, the Chair or Vice Chair, or in their absence, any member of the Board, is hereby authorized and directed to execute, and the Secretary or an Assistant Secretary is hereby authorized and directed to attest, the Note and to deliver the Note as provided in the Loan Agreement.

The Note shall be issued in fully registered form, without coupons. The Note will be dated its date of delivery. The Note will bear interest payable semi-annually on November 1 and May 1 of each year, commencing on May 1, 2026. Principal on the Note shall be payable annually on each May 1, commencing May 1, 2026, as set forth in the Note. Subject to the provisions of Section 6 hereof, the Note shall mature, and shall bear interest at a rate per annum, which shall not exceed the maximum rate permitted by law, as shall be specified in the Loan Agreement.

C. Prior to or contemporaneously with the issuance and delivery of the Note, the District, the Initial Purchaser and Truist Bank, as escrow agent, shall enter into the Escrow Agreement substantially in the form attached hereto (the “Escrow Agreement”), with such insertions, modifications and changes as may be approved by the District Manager, in consultation with the District’s District Counsel. Upon such approval, the Chair or the Vice Chair, or in their absence, any member of the Board, is hereby authorized and directed to execute, and the Secretary or any Assistant Secretary is hereby authorized and directed to attest, the Escrow Agreement. Such execution shall constitute conclusive approval of any insertions, modifications or changes to the Escrow Agreement from the form thereof approved by the District pursuant hereto.

SECTION 4. REDEMPTION PROVISIONS. The Note shall be subject to redemption as provided in the Loan Agreement.

SECTION 5. APPLICATION OF THE PROCEEDS OF THE NOTE. The proceeds derived from the sale of the Note shall be applied by the District simultaneously with the delivery of the Note for the purposes stated in, and in a manner consistent with, the Loan Agreement. The specific amounts to be applied shall be as set forth in the Loan Agreement or a certificate executed by the Chair or Vice Chair and delivered at the time of issuance of the Note.

SECTION 6. SALE OF THE NOTE. Based on the findings set forth herein, the Note shall be sold to the Initial Purchaser at a purchase price equal to the original principal amount of the Note, upon the terms and conditions set forth in the Loan Agreement and the Note; provided, however (i) the aggregate principal amount of the Note shall not exceed \$2,316,005 and (ii) the final maturity of the Note shall not exceed five (5) years from its date of issuance. The District is authorized to accept the disclosure and truth-in-bonding statement to be provided by the Initial Purchaser pursuant to Section 218.385, Florida Statutes.

SECTION 7. TAX COVENANTS. The District covenants with the holder from time to time of the Note that it shall comply with the requirements of the Code necessary to maintain the exclusion of interest on the Note from gross income for purposes of federal income taxation, including the payment of any amount required to be rebated to the U.S. Treasury pursuant to the Code, and, in particular, that it shall not make or direct the making of any investment or other use of the proceeds of such Note (or amounts deemed to be proceeds under the Code) in any manner which would cause the interest on such Note to be or become subject to federal income taxation, nor shall it fail to do any act which is necessary to prevent such interest from becoming subject to federal income taxation. The District further covenants that neither the District nor any other person under its control or direction will make any investment or other use of the proceeds of the Note (or amounts deemed to be proceeds under the Code) in any manner which would cause the Note to be “private activity bonds” as that term is defined in Section 141 of the Code (or any successor provision thereto), or “arbitrage bonds” as that term is defined in Section 148 of the Code (or any successor provision thereto), and that it will comply with such sections of the Code throughout the term of the Note.

SECTION 8. REIMBURSEMENT MATTERS. This Resolution shall serve as the District’s official declaration of its intent, for purposes of Section 1.150-2 of the Federal income tax regulations, to use proceeds of the Note to reimburse expenditures paid with respect to the Project prior to the issuance of the Note.

SECTION 9. OPEN MEETINGS. It is hereby found and determined that all official acts of this Board concerning and relating to the issuance, sale, and delivery of the Note, including but not limited to adoption of this Resolution, were taken in open meetings of the members of the Board and all deliberations of the members of the Board that resulted in such official acts were in meetings open to the public, in compliance with all legal requirements including, but not limited to, the requirements of Section 286.011, Florida Statutes.

SECTION 10. MISCELLANEOUS. The Chair, Vice Chair, Secretary and any Assistant Secretary of the Board, the District’s District Counsel, District Manager, Consulting Engineers, special assessment consultant and other authorized officers of the District and members of the Board are authorized and directed to execute and deliver all documents, contracts, instruments and certificates and to take all actions and steps on behalf of the District that are necessary or desirable in connection with the Project, the Note, the Loan Agreement, the Escrow Agreement or otherwise in connection with any of the foregoing, and which are not inconsistent with the terms and provisions of this Resolution, and all such actions heretofore taken are hereby ratified and approved.

SECTION 11. SEVERABILITY. Should any sentence, section, clause, part or provision of this Resolution be declared by a court of competent jurisdiction to be invalid, the same shall not affect the validity of this Resolution as a whole, or any part thereof, other than the part declared invalid.

SECTION 12. EFFECTIVE DATE. This Resolution shall be effective immediately upon its adoption.

PASSED AND ADOPTED at a meeting of the Board of Supervisors of the Waterford Landing Community Development District this 13th day of November, 2025.

**WATERFORD LANDING
COMMUNITY DEVELOPMENT
DISTRICT**

[SEAL]

Chair

ATTEST:

Assistant Secretary

WATERFORD LANDING

COMMUNITY DEVELOPMENT DISTRICT

3A

EXHIBIT A
FORM OF LOAN AGREEMENT

LOAN AGREEMENT

THIS LOAN AGREEMENT is made and entered into as of November 18, 2025 by and between the **WATERFORD LANDING COMMUNITY DEVELOPMENT DISTRICT**, an independent special district and political subdivision of the State (the “District”), and **TRUIST COMMERCIAL EQUITY, INC.**, a Delaware corporation, as the initial Holder of the Note (the “Initial Purchaser”). All capitalized terms not otherwise defined herein shall have the meanings assigned thereto in Section 1.01 hereof.

WHEREAS, pursuant to the Resolution, the Governing Body authorized, among other matters, the issuance of the Note in the original principal amount of \$2,316,005 for the purpose of financing the Costs of the Project; and

WHEREAS, in the Resolution, the District determined that it is desirable and in the best interest of the District and serves a public purpose to undertake the Project and to issue the Note, whereby the Holder will make the Loan to be used by the District to pay the Costs of the Project; and

WHEREAS, the obligation of the District to repay the Loan shall be evidenced by the Note; and

WHEREAS, the Note shall be issued pursuant to the terms and provisions of this Agreement and the other applicable Loan Documents; and

WHEREAS, the execution and delivery of the Note and the other Loan Documents has been duly authorized by the Resolution.

NOW, THEREFORE, the parties hereto, intending to be legally bound hereby and in consideration of the mutual covenants hereinafter contained, DO HEREBY AGREE as follows:

ARTICLE I DEFINITION OF TERMS; RULES OF CONSTRUCTION

Section 1.01 Definitions. Unless the context shall otherwise require, the following words and terms as used in this Agreement shall have the following meanings:

“Act” means, collectively, Chapter 190, Florida Statutes, as amended, including, without limitation, Section 190.015 thereof, the Ordinance, and other applicable provisions of law.

“Agreement” means this Loan Agreement dated November 18, 2025 between the District and the Initial Purchaser, as the initial Holder, and any and all modifications, alterations, amendments and supplements hereto made in accordance with the provisions hereof.

“Annual Budget” means the annual budget, as same may be amended, adopted by the Governing Body of the District for each Fiscal Year in accordance with the Act.

“Authorized Depository” means any bank, trust company, national banking association, savings and loan association, savings bank or other banking association selected by the District as a depository, which is authorized under Florida law to be a depository of municipal funds and which has qualified with all applicable state and federal requirements concerning the receipt of District funds and includes Truist Bank.

“Business Day” means any day other than a Saturday, Sunday or day on which banking institutions within Florida are authorized or required by law to remain closed.

“Chair” means the Chair or Vice Chair of the Governing Body.

“City” means the City of Fort Myers, Florida.

“Code” means the Internal Revenue Code of 1986, as amended, including the applicable regulations of the Department of the Treasury (including applicable final regulations, temporary regulations and proposed regulations), the applicable rulings of the Internal Revenue Service (including published Revenue Rulings and private letter rulings) and applicable court decisions.

“Consulting Engineers” means the independent engineer or engineering firm or corporation employed by the District.

“Costs of the Project” means, with respect to the Project, all items of cost authorized by the Act, including the costs of issuance of the Note.

“County” means Lee County, Florida.

“Dated Date” means the date of issuance of the Note.

“Date of Completion” means the date upon which the improvements comprising the Project and all components thereof have been acquired, constructed and installed and are capable of performing the functions for which they were intended, as evidenced by a certificate of the Consulting Engineers filed with the District and the Holder.

“Debt Service Funding Deficiency” means an insufficiency, wither projected or actual, in the amount of Pledged Revenues described in clause (a) of the definition of Pledged Revenues to be received or actually received in a given Fiscal Year to pay the principal of, premium, if any, and interest on the Note and all other amounts due under the other Loan Documents.

“Default Rate” shall mean the lesser of (i) 18% per annum and (ii) the maximum interest rate per annum allowed by law.

“Determination of Taxability” means the occurrence after the date hereof of a final decree or judgment of any Federal court or a final action of the Internal Revenue Service determining that interest paid or payable on all or a portion of the Note is or was includable in the gross income of a Holder for federal income tax purposes; provided, that no such decree, judgment, or action will be considered final for this purpose, however, unless the District has been given written notice and, if it is so desired and is legally allowed, has been afforded the opportunity at the District’s own expense to contest the same, either directly or in the name of the Holder, and until the

conclusion of any appellate review, if sought. A Determination of Taxability does not include and is not triggered by a change in law by the United States Congress that causes the interest to be includable in the gross income of the Holder of the Note. For all purposes of this definition, the effective date of any Determination of Taxability will be the first date as of which interest is deemed includable in the gross income of the Holder of the Note.

“District” means Waterford Landing Community Development District, an independent special district and political subdivision of the State established pursuant to the Ordinance.

“Escrow Agent” means Truist Bank.

“Escrow Agreement” means the Escrow Deposit Agreement dated the date hereof among the District, the Initial Purchaser, as initial Holder, and the Escrow Agent.

“Event of Default” shall mean an event of default specified in Article VII of this Agreement.

“Fiscal Year” means the period commencing on October 1 of each year and ending on the succeeding September 30, or such other consecutive 12-month period as may be hereafter designated as the fiscal year of the District pursuant to applicable State law.

“General Fund” means the general operating fund or account of the District into which all revenues of the District not otherwise pledged or restricted are deposited or credited.

“Governing Body” means the Board of Supervisors of the District or its successor in function.

“Governmental Authority” shall mean the government of the United States of America, any other nation or any political subdivision thereof, whether state or local, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government.

“Holder” or “Owner” means the registered owner of the Note from time to time (or its authorized representatives) and shall mean, initially, the Initial Purchaser.

“Initial Purchaser” means Truist Commercial Equity, Inc, a Delaware corporation.

“Interest Payment Date” means each May 1 and November 1, commencing May 1, 2026.

“Loan” means the loan evidenced by the Note.

“Loan Documents” means, collectively, the Resolution, the Note, this Agreement, the Escrow Agreement and all other documents, agreements, certificates, schedules, notes, statements, and opinions, however described, referenced herein or executed or delivered pursuant hereto or in connection with or arising with the Loan or the transactions contemplated by this Agreement.

“Maturity Date” means May 1, 2030, which is not later than five years from the date of issuance of the Note.

“Methodology” means the Master Assessment Methodology Report dated July 26, 2013, as supplemented, prepared by Wrathell, Hunt and Associates, LLC and previously adopted by the Governing Body.

“Non-Ad Valorem Revenues” means all revenues of the District derived from any source whatsoever in addition to the revenues described in clause (a) of the definition of Pledged Revenues, but excluding revenues derived from ad valorem taxation on real or personal property, which are legally available to be budgeted, appropriated and deposited by the District in the Revenue Fund as required by Section 5.02(c) hereof with respect to a Debt Service Funding Deficiency.

“Note” means the District’s Capital Improvement Revenue Note, Series 2025 issued pursuant to this Agreement.

“Note Counsel” means legal counsel experienced in matters relating to the validity of, and the exclusion from gross income for federal income tax purposes of interest on, obligations of states and their political subdivisions.

“Note Rate” means a per annum rate equal to (a) prior to the occurrence of a Determination of Taxability, 4.14% and (b) after a Determination of Taxability, the Taxable Rate. Notwithstanding the foregoing, after and during the continuance of an Event of Default, the Note Rate per annum shall immediately and automatically become the applicable Default Rate.

“Operation and Maintenance Assessment Proceedings” shall mean the annual proceedings of the District adopted by the Governing Body in accordance with the Methodology pursuant to the Act with respect to the determination, levy and collection of the Operation and Maintenance Assessments for the relevant Fiscal Year, and any supplemental proceedings undertaken by the District and approved by the Governing Body with respect to such Operation and Maintenance Assessments.

“Operation and Maintenance Assessments” means the non-ad valorem special assessments described in Section 190.021(3), Florida Statutes and Section 190.022, Florida Statutes or any successor statutes thereto that are levied by the District annually in each Fiscal Year accordance with the Methodology and pursuant to the Act to fund expenses of the District as set forth in the related Fiscal Year Annual Budget in connection with the operation and maintenance of the District’s facilities and the District’s administrative and other operational functions.

“Ordinance” means Ordinance No. 3319 enacted by the City Council of the City on March 6, 2006, as same may be amended from time to time, establishing the District.

“Permitted Transferee” means (a) a “qualified institutional buyer” as defined under rule 144A promulgated by the Securities and Exchange Commission pursuant to the Securities Act of 1933, as amended, (b) an accredited investor within the meaning of Regulation D promulgated under the Securities Act of 1933, as amended, or (c) an affiliate of the Holder, including, without limitation, Truist Bank.

“Person” means natural persons, firms, trusts, estates, associations, corporations, partnerships and public bodies.

“Pledged Funds” means, collectively, the funds and accounts established hereunder.

“Pledged Revenues” means, collectively, (a) all revenues received by the District from the collection of the Operation and Maintenance Assessments, including, without limitation, amounts received from any foreclosure proceedings for the enforcement of collection of the Operation and Maintenance Assessments or from the issuance and sale of tax certificates with respect to the Operation and Maintenance Assessments, together with statutory interest, if any, on delinquent Operation and Maintenance Assessments collected by the District; (b) Non-Ad Valorem Revenues deposited into the Revenue Fund in accordance with Section 5.02(c) hereof, (c) all monies on deposit from time to time in the Pledged Funds, and (d) the proceeds of any additional debt issued by the District to refinance the Note.

“Prime Rate” means the per annum rate which Truist Bank announces from time to time to be its prime rate, as in effect from time to time. The prime rate is a reference or benchmark rate, is purely discretionary and does not necessarily represent the lowest or best rate charged to borrowing customers. Truist Bank may make commercial loans or other loans at rates of interest at, above or below the prime rate. Each change in the prime rate shall be effective from and including the date such change is announced as being effective.

“Project” means, collectively, (i) the public capital improvements described in that certain written agreement between the District and Seabreeze Nurseries, Inc. dated October 28, 2025, consisting generally of the repair and remediation to lakeshore erosion in District-owned lakes within the District’s boundaries, designated by the District as lake numbers 1, 2, 3, 4, 6, 7, 8, 9, 11, 12, 13, 14, 15, 17, 18, and 19, and other related improvements, including, without limitation, the acquisition and installation of an estimated 118 drain boxes, and related costs thereto, including engineering, permitting and contingency and (ii) costs of issuance of the Note.

“Project Fund” means the fund of that name established pursuant to Section 5.01 hereof.

“Resolution” means Resolution 2026-01 adopted by the Governing Body on November 13, 2025, pursuant to which the Note is authorized to be issued, among other matters, and including any resolution or resolutions supplemental thereto.

“Revenue Fund” means the fund by that name established pursuant to Section 5.02 hereof.

“Secretary” means the Secretary or any Assistant Secretary of the District.

“Series 2024 Bond” means the District’s outstanding Capital Improvement Revenue Refunding Bond, Series 2024.

“State” means the State of Florida.

“Taxable Period” shall mean the period of time between (a) the date that interest on the Note is deemed to be includable in the gross income of the Holder thereof for federal income tax

purposes as a result of a Determination of Taxability and (b) the date of the Determination of Taxability and after which the Note bears interest at the Taxable Rate.

“Taxable Rate” shall mean the interest rate per annum that shall provide the Holder with the same after-tax yield that the Holder would have otherwise received had the Determination of Taxability not occurred, taking into account the increased taxable income of the Holder as a result of such Determination of Taxability. The Holder shall provide the District with a written statement explaining the calculation of the Taxable Rate, which statement shall, in the absence of manifest error, be conclusive and binding on the District.

“Uniform Method” means the uniform method for the levy, collection and enforcement of Operation and Maintenance Assessments afforded by Sections 197.3631, 197.3632 and 197.3635, Florida Statutes, or any successor statutes.

Section 1.02 Interpretation. Unless the context clearly requires otherwise, words of masculine gender shall be construed to include correlative words of the feminine and neuter genders and vice versa, and words of the singular number shall be construed to include correlative words of the plural number and vice versa. This Agreement and all the terms and provisions hereof shall be construed to effectuate the purposes set forth herein and to sustain the validity hereof.

Section 1.03 Titles and Headings. The titles and headings of the articles and sections of this Agreement have been inserted for convenience of reference only and are not to be considered a part hereof, shall not in any way modify or restrict any of the terms and provisions hereof, and shall not be considered or given any effect in construing this Agreement or any provision hereof or in ascertaining intent, if any question of intent should arise.

ARTICLE II

AUTHORIZATION, FORM, EXECUTION, PREPAYMENT AND CERTAIN OTHER MATTERS RELATED TO THE NOTE

Section 2.01 Authorization of Note; Interest Accrual; Payments. For the purpose of providing funds for paying the Cost of the Project, the Note, designated as the “Waterford Landing Community Development District Capital Improvement Revenue Note, Series 2025,” is authorized to be issued in the initial principal amount of Two Million Three Hundred Sixteen Thousand and Five Dollars (\$2,316,005). The Note shall be in substantially the form attached hereto as Exhibit A, shall be dated as of its date of issuance and delivery to the Initial Purchaser, as the initial Holder, shall bear interest per annum from its date, initially at the initial Note Rate as set forth in the Note, subject to adjustment as provided for herein, and shall mature on the Maturity Date, subject to earlier prepayment as permitted herein. Interest on the Note shall be due and payable in arrears upon the unpaid principal balance of the Note on each Interest Payment Date, commencing May 1, 2026, and shall be calculated based upon a year of 360 days consisting of twelve (12) thirty (30) day months. Upon the occurrence of a Determination of Taxability and for as long as the Note remains outstanding, the Note Rate on the Note shall be adjusted from the initial Note Rate to the Taxable Rate and this adjustment shall survive payment on the Note until such time as the federal statute of limitations under which the interest on the Note could be declared taxable under the Code shall have expired. In addition, upon an Determination of Taxability, the District shall, immediately, upon demand, pay to the Holder (or prior holders, if applicable) (i) an

additional amount equal to the difference between (A) the amount of interest actually paid on the Note during the Taxable Period and (B) the amount of interest that would have been paid during the Taxable Period had the Note borne interest at the Taxable Rate, and (ii) an amount equal to any interest, penalties and additions to tax (as referred to in Subchapter A of Chapter 68 of the Code) owed by the Holder as a result of the Determination of Taxability. Principal on the Note will be due and payable annually on each May 1 in accordance with the principal payment schedule set forth in the Note.

The District promises that it will promptly pay the principal of, premium, if any, and interest on the Note, and any other amounts due under this Agreement and the other Loan Documents, at the place, on the dates, and in the manner provided herein and therein according to the true intent and meaning hereof and thereof. As provided in Section 5.02 hereof, the District shall pay to the Holder, on or before each Interest Payment Date and on or before the Maturity Date, as applicable, the amount required for the interest and principal on the Note due and payable on such date.

At all times while this Agreement is in effect, payments due on the Note will be set up on an "auto-debit basis," which will automatically be debited by the Holder for the payments on the Note when due from the Revenue Fund pursuant to Section 5.02 hereof unless otherwise agreed upon in writing by the District and Holder; provided, however, that the payment obligations of the District shall only be satisfied upon receipt by the Holder of such amounts owed.

Section 2.02 Registration and Transfer. So long as the Note shall remain unpaid, the District will keep books for the registration and transfer of the Note. The Note shall be transferable only upon such registration books. The District will transfer the registration of the Note upon written request of the Holder specifying the name, address and taxpayer identification number of the transferee. The Person in whose name the Note shall be registered shall be deemed and regarded as the absolute Owner thereof for all purposes, and payment of principal and interest on the Note shall be made only to or upon the written order of such Person. All such payments shall be valid and effectual to satisfy and discharge the liability upon the Note to the extent of the sum or sums so paid.

The Note may only be transferred and assigned in whole to a Permitted Transferee. Promptly after any assignment, transfer, distribution or sale of the Note, the Initial Purchaser, and any subsequent transferee of the Note, shall notify the District of any transfer and assignment. Upon receipt of notice of transfer and assignment, the District will execute and deliver a new Note in the principal amount of the transfer to the transferee, and the District shall make all future payments to the transferee as designated in the notice of transfer and assignment. The District may charge the registered Holder of the Note for the registration of every such assignment of the Note an amount sufficient to reimburse it for any tax, fee or any other governmental charge required to be paid, except for any such tax, fee or governmental charge imposed by the District, with respect to the registration of such assignment, and may require that such amounts be paid before any such assignment of the Note shall be effective.

Section 2.03 Note Mutilated, Destroyed, Stolen or Lost. In case the Note shall become mutilated, or be destroyed, stolen or lost, the District shall issue and deliver a new Note of like tenor as the Note so mutilated, destroyed, stolen or lost, in exchange and in substitution for such

mutilated Note, or in lieu of and in substitution for the Note destroyed, stolen or lost and upon the Holder furnishing the District proof of ownership thereof and complying with such other reasonable regulations and conditions as the District may prescribe and paying such expenses as the District may incur. The Note so destroyed, surrendered, stolen or lost shall be canceled and shall be of no further force and effect.

Section 2.04 Prepayment. In addition to the regularly scheduled principal payments due on the Note, the District may prepay and redeem the Note, in whole or part, at any time or from time to time, upon two (2) Business Days prior written notice to the Holder, subject to the prepayment fee set forth in the succeeding sentence. Except as provided in the last sentence of this Section 2.04, the District shall, at the time of any prepayment, whether optional or at any other time the Note is paid earlier than its scheduled maturity, pay to the Holder in accordance with Section 5.02(d) the interest accrued to the date of prepayment on the principal amount being prepaid plus an additional fee or redemption premium equal to the present value of the difference between (a) the amount that would have been realized by the Holder on the prepaid amount for the remaining term of the loan at the rate for fixed-rate payers in U.S. Dollar interest rate swaps as quoted by Bloomberg (the "Swap Rate") for a term corresponding to the term of the Note, interpolated to the nearest month, if necessary, that was in effect three Business Days prior to the issuance date of the Note, and (b) the amount that would be realized by the Holder by reinvesting such prepaid funds for the remaining term of the loan at the Swap Rate for fixed rate payers in U.S. Dollar interest rate swaps, interpolated to the nearest month, that was in effect three (3) Business Days prior to the loan repayment date; both discounted at the same interest rate utilized in determining the applicable amount in (b). Should the present value have no value or a negative value, the District may prepay with no additional fee or redemption premium. Should Bloomberg no longer release rates for fixed-rate payers in U.S. Dollar interest rate swaps, the Holder may substitute the Bloomberg index for rates for fixed-payers in U.S. Dollar interest rate swaps with another similar index as determined by Truist Bank (or affiliate thereof). The Holder shall provide the District with a written statement explaining the calculation of the premium due, which statement shall, in absence of manifest error, be conclusive and binding. The application of such fee or prepayment premium is not intended to, and shall not be deemed to be, an increase in the interest rate. All prepayments shall be applied in the sole discretion of the Holder. Notwithstanding anything to the contrary in this subsection, once in each calendar year the District may prepay, without a prepayment premium fee, a portion of the outstanding principal amount of the Note in an amount not exceeding ten percent (10%) of the principal amount of the Note outstanding as January 1 of the calendar year in which such prepayment occurs.

Section 2.05 Business Days. In any case where the due date of principal of, premium if any, and interest on the Note is not a Business Day, then payment of such need not be made on such date but may be made on the next succeeding Business Day, with the same force and effect as if made on the nominal date of payment.

ARTICLE III CONDITIONS OF LENDING

Section 3.01 Conditions of Lending. The obligations of the Initial Purchaser to make the Loan hereunder are subject to the following conditions precedent:

(a) Representations and Warranties. The representations and warranties set forth herein and in the other Loan Documents are and shall be true and correct to the best of the District's knowledge on and as of the date hereof.

(b) No Default. On the date hereof and on the date of issuance of the Note the District shall be in compliance with all the terms and provisions set forth in the Loan Documents on its part to be observed or performed, and no Event of Default nor any event that, upon notice or lapse of time or both, would constitute such an Event of Default, shall have occurred and be continuing at such time.

(c) Supporting Documents. On or prior to the date hereof, the Initial Purchaser shall have received the following supporting documents, all of which shall be satisfactory in form and substance to the Initial Purchaser (such satisfaction to be evidenced by the purchase of the Note by the Initial Purchaser):

(i) The opinion of general counsel to the District, in form and substance acceptable to the Initial Purchaser;

(ii) A customary opinion of counsel to the Initial Purchaser;

(iii) The fully executed Escrow Agreement;

(iv) A closing and incumbency certificate of the District, in form and substance acceptable to the Initial Purchaser;

(v) A certificate of the District's Consulting Engineers relating to the Project, in form and substance acceptable to the Initial Purchaser; and

(vi) Such additional supporting documents as the Initial Purchaser may reasonably request.

ARTICLE IV

CERTAIN MATTERS RELATED TO THE SECURITY FOR THE NOTE

Section 4.01 Pledge of Pledged Revenues. The payment of the principal of, premium, if any, and interest on the Note shall be secured forthwith equally and ratably by an irrevocable lien on the Pledged Revenues, all in the manner and to the extent provided herein, and the District does hereby irrevocably pledge such Pledged Revenues, all to the payment of the principal of, premium, if any, and interest on the Note, and for all other payments as provided herein and under the other Loan Documents. The pledge and lien on Pledged Revenues securing the Note shall be prior and superior to all other liens or encumbrances on the Pledged Revenues. All Operation and Maintenance Assessments shall be deposited upon receipt for credit to the District's General Fund and, upon such deposit, shall be subject to the lien and pledge hereof; provided, however, subject to Section 6.04 hereof, and subject to the deposits required by Section 5.02 hereof being made as and when required, amounts representing Operation and Maintenance Assessments deposited or credited to the General Fund may be used and applied by the District for any lawful purpose of the District in accordance with the Act.

Section 4.02 Annual Budget; Operation and Maintenance Assessments; Covenant to Budget and Appropriate.

(a) The District hereby covenants and agrees that in each Fiscal Year it will prepare and the Governing Body will approve an Annual Budget for the upcoming Fiscal Year in accordance with the Act and will include and appropriate in each such Annual Budget (i) an amount at least equal to the principal of, premium, if any, and interest coming due on the Note and all other amounts coming due under the other Loan Documents in such Fiscal Year (including the amounts described in (b)(i) and (b)(ii) below) and (ii) all other expenses payable out of the Operation and Maintenance Assessments. Each such Annual Budget will separately identify the amount referenced in clause (i) of this subsection.

(b) The District covenants and agrees that it will undertake the Operation and Maintenance Assessment Proceedings in each Fiscal Year and determine and levy the Operation and Maintenance Assessments pursuant thereto in an amount that is at least equal to the principal of, premium, if any, and interest coming due on the Note and all other amounts coming due under the other Loan Documents in such Fiscal Year and all other expenses payable out of the Operation and Maintenance Assessments for such Fiscal Year. For purposes of the foregoing, the amounts to be included in the Annual Budget and determined and levied as part of the Operation and Maintenance Assessments in each Fiscal Year shall include (i) following a Determination of Taxability, an amount that will provide sufficient Operation and Maintenance Assessments to pay the difference between the initial Note Rate and the Taxable Rate from the effective date of the Determination of Taxability to the immediate succeeding November 1, together with any interest, penalties, additions to tax and other amounts owed by the Holder as a result of the Determination of Taxability and (ii) following and during the continuance of an Event of Default, an amount that will provide sufficient Operation and Maintenance Assessments to pay the difference between the Note Rate then in effect and the Default Rate from the date of the Event of Default to the immediately succeeding November 1.

(c) The District covenants and agrees that, not later than sixty (60) days prior to each Interest Payment Date, it will review the amount of Pledged Revenues described in clause (a) of the definition of Pledged Revenues received to-date and that amount of the Pledged Revenues described in clause (a) of the definition of Pledged Revenues projected to be received prior to the next succeeding Interest Payment Date. If, based on such review, the District determines that a Debt Service Funding Deficiency is expected to exist in connection with such next succeeding Interest Payment Date, the District shall immediately amend its Annual Budget for such Fiscal Year and shall budget and appropriate an amount of Non-Ad Valorem Revenues sufficient to cure such Debt Service Funding Deficiency. The Non-Ad Valorem Revenues so budgeted and appropriated shall be deposited into the Revenue Fund upon the amendment of the Annual Budget and in any event not later than five (5) Business Days before the related Interest Payment Date as provided in Section 5.02 hereof.

(d) The covenants and agreements on the part of the District in this Section 4.02 shall be cumulative and shall continue until amounts sufficient to make all required payments under the Note and the other Loan Documents have been levied, budgeted, appropriated and actually paid.

(e) The District shall provide the Holder with a copy of its adopted Annual Budget and any amendments thereto within thirty (30) days following the adoption of such Annual Budget or the approval of any amendment thereto.

Section 4.03 Certain Matters Relating to the Collection and Enforcement of Operation and Maintenance Assessments.

(a) The District covenants and agrees that if any of the Operation and Maintenance Assessments levied in any Fiscal Year shall be either in whole or in part annulled, vacated or set aside by the judgment of any court, or if the District shall be satisfied that any such assessment is so irregular or defective that the same cannot be enforced or collected, or if the District shall have omitted to make any such assessment when it might have done so, the District covenants that it will take all necessary steps to cause new Operation and Maintenance Assessments to be made in the manner provided by law and in any case any such second Operation and Maintenance Assessments shall have been omitted, shall either in whole or in part be annulled, vacated or set aside, or be unenforceable or uncollectible by reason of defect or irregularity, the District shall obtain and make other Operation and Maintenance Assessments until valid Operation and Maintenance Assessments shall be made.

(b) The District further covenants and agrees that the District shall cause the Operation and Maintenance Assessments to be collected pursuant to the Uniform Method; provided, however, following an Event of Default and during the continuance thereof, the Holder may deliver a notice to the District directing the District to collect the Operation and Maintenance Assessments in a different manner than permitted by Chapters 170 and 197, Florida Statutes, or any successor statutes thereto, in which case the District shall promptly take the actions required by the Act to collect the Operation and Maintenance Assessments in the manner specified in the notice. Any non-ad valorem special assessments levied by the District on the same assessable property on which the Operation and Maintenance Assessments are levied shall be collected in the same manner as the Operation and Maintenance Assessments are then being collected.

(c) The District shall maintain records with respect to the Operation and Maintenance Assessments, which shall be updated as Operation and Maintenance Assessments are collected. The records shall detail for each Fiscal Year the Operation and Maintenance Assessments (i) levied to date on a parcel-by-parcel basis and (ii) the aggregate amount of Operation and Maintenance Assessments collected to date for any Fiscal Year. A written report setting forth the foregoing information as of April 30 of each year will be provided to the Holder by May 31st of each year, and if there are any delinquent Operation and Maintenance Assessments, the District will provide the Holder with another report, by September 1 of such year, updating the information in said report. Also, commencing with the District's Fiscal Year beginning October 1, 2025, the District shall provide the Holder with a copy of the certified assessment roll detailing the Operation and Maintenance Assessments imposed and to be imposed for such Fiscal Year, within thirty (30) days of the date such roll becomes available. The parties acknowledge that the current Annual Budget for Fiscal Year 2026 and the certified assessment roll for Fiscal Year 2026 have been provided to the Initial Purchaser.

(d) The District agrees that if the owner of any lot or parcel of land shall be delinquent in the payment of any Operation and Maintenance Assessments, then such Operation

and Maintenance Assessments shall be enforced in accordance with the provisions of Chapters 170 and/or 197, Florida Statutes, or any successor statutes thereto, including but not limited to the sale of tax certificates and tax deed as regards such delinquent assessments. In the event the provisions of Chapter 197, Florida Statutes, are inapplicable or unavailable, then upon the delinquency of such assessments, the District either on its own behalf, or if so directed in writing by the Holder, shall declare the entire unpaid balance of Operation and Maintenance Assessments to be in default and, at its own expense, cause such delinquent property to be foreclosed in the same method now or hereafter provided by law for the foreclosure of mortgages on real estate, or pursuant to the provisions of Chapter 173, and Sections 190.026 and/or 170.10, Florida Statutes, or any successor statutes thereto or otherwise as provided by law. The District further covenants to furnish, at its expense, to the Holder within sixty (60) days after the due date of each annual installment, a list of all delinquent Operation and Maintenance Assessments.

(e) The District agrees that if any property shall be offered for sale for the nonpayment of any Operation and Maintenance Assessments and no person or persons shall purchase such property for an amount equal to the full amount due (principal, interest, penalties and costs, plus attorneys' fees, if any), the property may then be purchased by the District for an amount equal to the balance due on the Operation and Maintenance Assessments (principal, interest, penalties and costs, plus attorneys' fees, if any), from any legally available funds of the District and the District shall receive in its corporate name or in the name of a special purpose entity title to the property for the benefit of the Holder; provided that the Holder shall have the right to direct the District with respect to any action taken pursuant to this subsection. The District shall have the power to lease or sell such property and shall deposit all of the net proceeds of any such lease or sale into the General Fund. Not less than ten (10) days prior to the filing of any foreclosure action as herein provided, the District shall cause written notice thereof to be mailed to the Holder. Not less than thirty (30) days prior to the proposed sale of any lot or tract of land acquired by foreclosure by the District, it shall give written notice thereof to the Holder. The District agrees that it shall be required to promptly take the measures provided by law for the listing for sale of property acquired by it as trustee for the benefit of the Holder.

ARTICLE V

PROJECT FUND AND REVENUE FUND

Section 5.01. Project Fund.

(a) There is hereby created and established by the District a pledged fund to be designated as the "Waterford Landing Community Development District Capital Improvement Revenue Note, Series 2025 Project Fund" (the "Project Fund"). The Project Fund shall be maintained with Truist Bank. The proceeds from the sale of the Note to the Initial Purchaser in the amount of \$2,261,005.00 (representing the principal amount of the Note of \$2,316,000.00 less costs of issuance of the Note of \$55,000.00) shall be deposited into the Project Fund held pursuant to the Escrow Agreement on the date hereof. Moneys in the Project Fund, until applied for payment of any item of the Costs of the Project, shall be held in accordance with the terms and conditions of the Escrow Agreement and disbursements from the Project Fund shall be governed by the terms of the Escrow Agreement. Amounts representing costs of issuance of the Note shall be applied as provided in a certificate of the District executed and delivered on the date hereof.

(b) Promptly following the date that the Project is complete, the District shall cause the Consulting Engineers to establish a Date of Completion for the Project, and any balance remaining in the Project Fund after such Date of Completion (taking into account the moneys then on deposit therein to pay any accrued but unpaid Costs of the Project which are required to be reserved in the Project Fund in accordance with the certificate of the Consulting Engineer delivered to the District and the Holder establishing such Date of Completion), shall be deposited or credited to the Prepayment Account of the Revenue Fund and applied to prepay the Note on a date that is no later than thirty (30) days following the date of the certificate of the Consulting Engineers establishing the Date of Completion. Notwithstanding the foregoing, to the extent the same shall not, in the opinion of Note Counsel, adversely affect the exclusion from gross income for federal income tax purposes of interest on the Note, such balance in the Project Fund may instead be deposited to the General Account of the Revenue Fund to be used to pay the principal of and interest coming, and premium, if any due on the Note on the next succeeding Interest Payment Date(s) or earlier prepayment, until fully expended, prior to using other amounts on deposit in the General Account for that purpose.

Section 5.02. Revenue Fund.

(a) There is hereby created and established by the District a pledged fund to be designated as the “Waterford Landing Community Development District Capital Improvement Revenue Note, Series 2025 Revenue Fund” (the “Revenue Fund”) and therein, a “General Account” and a “Prepayment Account.” While the Initial Purchaser or an affiliate thereof, including Truist Bank, is the Holder, the Revenue Fund shall be maintained at Truist Bank. The Revenue Fund shall be subject to the auto-debit provisions of Section 2.01 hereof.

(b) On or before the fifth (5th) Business Day prior to each Interest Payment Date, the District shall transfer from the General Fund and deposit into the General Account of the Revenue Fund Pledged Revenues described in clause (a) of the definition of Pledged Revenues in an amount sufficient, together with any other funds then on deposit to the credit of the General Account, to pay the principal of and interest coming due on the Note on such Interest Payment Date.

(c) Pursuant to Section 4.02(c) hereof, if on the fifth (5th) Business Day prior to each Interest Payment Date the amounts on deposit in the General Account in the Revenue Fund are not sufficient to pay the principal of and interest coming due on the Note on such Interest Payment Date, the District shall deposit in the General Account in the Revenue Fund an amount of Non-Ad Valorem Revenues sufficient to cure such Debt Service Funding Deficiency. Amounts on deposit in the General Account of the Revenue Fund shall be applied to pay the principal of and interest coming due on the Note on each Interest Payment Date.

(d) In the event of a prepayment of the Note in whole or in part as permitted by Section 2.04 hereof or as required by Section 5.01(b) hereof, on or before the fifth (5th) Business Day prior to the date scheduled for such prepayment, the District shall deposit into the Prepayment Account of the Revenue Fund an amount sufficient to pay the principal amount of the Note to be so prepaid, together with interest accrued thereon to the prepayment date and an amount equal to the prepayment premium, if any, due and payable as a result of such prepayment calculated pursuant to Section 2.04 hereof. Amounts on deposit in the Prepayment Account of the Revenue

Fund shall be applied to pay the principal of, prepayment premium, if any, and interest coming due on the Note on the applicable prepayment date.

Section 5.03. Trust Funds; Treatment of Funds. All moneys held in the Project Fund and the Revenue Fund and the accounts therein shall be deemed held in trust and, pending the application of such moneys are provided for herein, shall be subject to a lien and charge in favor of the Holder. The designation and establishment of the funds and accounts hereunder shall not be construed to require the establishment of any completely independent, self-balancing fund as such term is commonly defined and used in governmental accounting, but rather is intended solely to constitute an earmarking of certain moneys for certain purposes and to establish certain priorities for the application of such moneys as herein provided. The money required to be accounted for in the funds and accounts created hereunder may be commingled with other moneys of the District in a single bank account, and may be invested along with other moneys of the District in a common investment pool, provided that adequate accounting records are maintained to reflect and control the restricted allocation of the moneys on deposit in each such fund and account.

Section 5.04 Investments. Moneys in the funds and accounts created hereunder shall be held in depository accounts with one or more Authorized Depositories, and invested pursuant to written instructions of the District, in investments in which the District is permitted to invest under applicable State law. All such investments shall be made so as to ensure that the investments mature or otherwise come due no later than one (1) Business Day prior to the date on which the moneys are needed. All interest income derived from the investment of amounts on deposit in the funds and accounts created hereunder shall be retained in such fund or account.

ARTICLE VI REPRESENTATIONS, WARRANTIES AND ADDITIONAL COVENANTS OF THE DISTRICT

Section 6.01. Representations and Warranties. The District represents and warrants to the Holder that:

(a) The District is a community development district duly organized under Chapter 190, Florida Statutes, as amended, and a political subdivision of the State, is validly existing under the Constitution and laws of the State, and is authorized and empowered under the Act (i) to finance, acquire, construct and install the Project, (ii) to issue and sell the Note for the purpose of financing, acquiring, constructing and installing, as applicable, the Project, (iii) to secure the Note as provided in this Agreement, and (iv) to execute, deliver and fulfill its obligations under the Loan Documents. The Governing Body is the duly elected governing body of the District.

(b) The District has duly authorized all necessary action to be taken by it for: (i) the issuance and sale of the Note upon the terms set forth herein and in the Resolution; (ii) the application of the proceeds of the Note upon the terms set forth in this Agreement; (iii) the execution, delivery and receipt of the Note, this Agreement and the other Loan Documents and any and all such other agreements and documents as may be required to be executed, delivered and received by the District in order to carry out, give effect to, and consummate the transactions contemplated thereby; (iv) the adoption of the Resolution authorizing the issuance of the Note and

the execution and delivery of the other Loan Documents; (v) the adoption of the Fiscal Year Annual Budget; and (vi) the levy of the Operation and Maintenance Assessments for Fiscal Year 2026 as reflected in the Fiscal Year 2026 Annual Budget pursuant to the applicable Operation and Maintenance Assessment Proceedings.

(c) The Note, when issued and delivered as provided herein, will have been duly authorized, executed and issued and will constitute the legal, valid and binding limited obligation of the District and each of the other Loan Documents, when executed and delivered by the District, will have been duly authorized, executed and delivered by the District and will constitute legal, valid and binding obligations of the District (except to the extent that such enforceability may be limited by bankruptcy, insolvency, reorganization and similar laws affecting creditors' rights generally and general principles of equity).

(d) There is no action, suit, proceedings, inquiry or investigation at law or in equity or before or by any court, public board or body pending against or affecting the District or, to the best knowledge of the District's knowledge, threatened against or affecting the District contesting the due organization and valid existence of the District or the validity of the Act or wherein an unfavorable decision, ruling or finding would adversely affect (i) the transactions contemplated hereby or by the Resolution, (ii) the validity or due adoption of the Resolution or the current Operation and Maintenance Assessment Proceedings or the validity, due authorization and execution of the Note or the other Loan Documents, or any agreement or instrument to which the District is a party and which is used or contemplated for use in the consummation of the transactions contemplated hereby or by the Resolution, (iii) the rights of the officers of the Governing Body to their respective offices, (iv) the legality, validity or enforceability of the assessment, levy or collection of the Operation and Maintenance Assessments by the District, or (v) or which would have a material adverse effect on the operations (financial or otherwise) of the District.

(e) The District is not in breach of or default under any applicable constitutional provision, law or administrative regulation of the State or the United States, or any agency or department of either, or any applicable judgment or decree or any loan agreement, indenture, bond, note, resolution, agreement or other instrument to which the District is a party or to which the District or any of its properties or other assets is otherwise subject, and no event has occurred and is continuing which, with the passage of time or the giving of notice, or both, would constitute a default or event of default under any such instrument, in any such case to the extent that the same would have a material and adverse effect upon the business or properties or financial condition of the District. The authorization, execution and delivery by the District of the Note and the other Loan Documents, and compliance by the District with the provisions of such instruments, do not and will not conflict with or constitute on the part of the District a breach of or a default under any provision of the Constitution of the State or any existing law, court or administrative regulation, decree or order or any agreement, resolution, indenture, mortgage, lien or other instrument by which the District or District-owned properties are, or on the date of issuance of the Note will be, bound.

(f) All permits, consents, approvals or licenses, if any, and all notices to or filings with Governmental Authorities necessary for the consummation by the District of the transactions applicable to the District described in the Loan Documents, including the acquisition,

construction and installation of the Project required to be obtained or made have been obtained or made or are reasonably expected to be obtained or made in a timely fashion as required for the anticipated completion of such transactions with respect to the Project.

(g) The District has not issued, assumed or guaranteed any material indebtedness, incurred any material liabilities, direct or contingent, or entered into any contract or arrangement of any kind payable from the Operation and Maintenance Assessments except as set forth herein with respect to the Note or otherwise permitted hereunder. Other than the Series 2024 Bond, there is no other debt or obligation of the District payable from or secured by the revenues derived from non-ad valorem special assessments levied by the District on assessable property in its boundaries that is also subject to the levy of the Operation and Maintenance Assessments.

(h) There has been no material adverse change in the financial position, results of operations or condition, financial or otherwise, of the District since September 30, 2024 and the District has not incurred liabilities that would materially adversely affect its ability to discharge its obligations under the Note and the other Loan Documents.

(i) The District has no knowledge of any debt obligations of the District, the interest on which is intended to be tax-exempt, being examined by the Internal Revenue Service.

(j) Any certificate signed by any official of the District and delivered to the Holder in connection with the Loan, including without limitation, the Note and the other Loan Documents, will be deemed to be a representation by the District to the Holder as to the statements made therein.

(k) The Operation and Maintenance Assessments are currently levied on 953 assessable residential units in the District's boundaries in accordance with the Methodology and are collected pursuant to the Uniform Method. The Operation and Maintenance Assessments levied for Fiscal Year 2026 constitute, legal, valid, binding and enforceable liens upon the property against which such Operation and Maintenance Assessments are assessed, co-equal with the lien of all county, district and municipal ad valorem taxes and non-ad valorem assessments, and superior in dignity to all other liens, titles and claims, until paid.

(l) All Operation and Maintenance Assessment Proceedings heretofore undertaken by the District with respect to the levy of the Operation and Maintenance Assessments for Fiscal Year 2026 were undertaken in accordance with Florida law.

Section 6.02 Certain Additional Affirmative Covenants. The District covenants, for so long as the Note is outstanding and unpaid or any duty or obligation of the District under the Note, hereunder or under the other Loan Documents remains unpaid or unperformed, as follows:

(a) Proceeds from the Note will be used only to pay Costs of the Project. All improvements of the District funded as part of the Project will be owned by the District. The District shall observe and perform all of the terms and conditions of the Act, and shall comply with all valid acts, rules, regulations, orders and directions of any legislative, executive, administrative or judicial body applicable to the improvements that are part of the Project.

(b) The District will take all reasonable legal action within its control in order to maintain its existence as an independent special district pursuant to the Act and shall not voluntarily dissolve or seek to remove existing assessable lands from within its boundaries.

(c) The District agrees that any and all records of the District with respect to the Project and/or the Loan Documents shall be open to inspection by the Holder or its representatives at all reasonable times at the offices of the District unless any such records are confidential or exempt pursuant to Chapter 119, Florida Statutes.

(d) In the event the Note or this Agreement or any of the other Loan Documents should be subject to the excise tax on documents, the District shall pay such taxes or reimburse the Holder for any such taxes paid by it.

(e) The District shall cause an audit to be completed of its books and accounts and shall furnish to the Holder within 270 days after the end of each Fiscal Year audited year-end financial statements of the District certified by an independent certified public accountant selected pursuant to Florida law to the effect that such audit has been conducted in accordance with generally accepted accounting standards and stating whether such financial statements present fairly in all material respects the financial position of the District and the results of its operations and cash flows for the periods covered by such audit report, all in conformity with generally accepted accounting principles applied on a consistent basis. Such financial statements shall be in accordance with the requirements of Section 218.39, Florida Statutes or an successor statute thereto and include a balance sheet and statement of revenues, expenditures and changes in fund balances, with comparative figures to the prior year and including a comparison of actual results to budgeted projections, and shall be prepared in accordance with Chapter 10.550 of the rules of the Florida Auditor General or the provisions of any successor statute or rule governing Florida local government entity audits.

(f) The District will provide the Holder with any additional information the Holder shall reasonably request.

(g) The District shall promptly inform the Holder of any actual or potential contingent liabilities or pending or threatened litigation of any amount and known to the District that could reasonably be expected to have a material and adverse effect upon the financial condition of the District or which, if determined adversely to the District would adversely affect the security for the payment of the Note.

(h) The District shall, within five (5) Business Days after it acquires knowledge thereof, notify the Holder in writing (i) of any change in any material fact or circumstance represented or warranted by the District herein or in the other Loan Documents or in connection with the issuance of the Note, (ii) upon the happening, occurrence, or existence of any Event of Default, and any event or condition which with the passage of time or giving of notice, or both, would constitute an Event of Default, and shall provide the Holder with such written notice, a detailed statement by a responsible officer of the District of all relevant facts and the action being taken or proposed to be taken by the District with respect thereto. Regardless of the date of receipt of such notice by the Holder, such date shall not in any way modify the date of occurrence of the actual Event of Default.

(i) The District shall maintain such liability, casualty and other insurance as is reasonable and prudent for similarly situated independent special districts of the State and shall, upon the request of the Holder, provide evidence of such coverage to the Holder.

(j) The Operation and Maintenance Assessments hereafter levied will constitute, legal, valid, binding and enforceable liens upon the property against which such Operation and Maintenance Assessments are assessed, co-equal with the lien of all county, district and municipal ad valorem taxes and non-ad valorem assessments, and superior in dignity to all other liens, titles and claims, until paid.

(k) The Operation and Maintenance Assessment Proceedings hereafter undertaken by the District will be undertaken in accordance with Florida law.

(l) If the District grants to any lender or holder of any other debt or obligations of the District (i) any right related to the security interest granted to the Holder, or (ii) any event of default or remedy (including but not limited to acceleration), that in either case is not already contained in this Agreement, such right, event of default or remedy shall be deemed to apply hereunder without the need to amend this Agreement to so provide, but shall be amended at the request of the Holder.

(m) The District hereby agrees to pay the fees and expenses of Holland & Knight LLP, in its capacity as the Initial Purchaser's counsel in connection with the issuance of the Note, in the amount of \$45,000.00, said amount to be due and payable upon the issuance of the Note. The District further agrees to pay all out of pocket expenses of the Holder, including fees and expenses of legal counsel, in connection with any waiver or consent hereunder or any amendment hereof or of the Note or the enforcement or protection of the Holder's rights during or after any default or Event of Default hereunder.

Section 6.03 Certain Negative Covenants. The District covenants, for so long as any of the principal amount of or interest on the Note is outstanding and unpaid or any obligations of the District under any of the Loan Documents remain unpaid or unperformed, that:

(a) The District shall not take any action impairing the authority given by the Governing Body with respect to the issuance and payment of the Note.

(b) Without the prior written approval of the Holder, which consent may be withheld or conditioned in the Holder's sole discretion, the District shall not alter, amend or repeal the Methodology pursuant to which the Operation and Maintenance Assessments are currently annually levied and collected or take any action impairing its authority with respect to the annual levy, collection and pledge of the Operation and Maintenance Assessments or the payment of the Note and the other amounts due under the other Loan Documents.

(c) The District shall not loan money or make advances or other extensions of credit to other Persons, except in the normal course of the District's operations.

(d) The District shall not dispose of any of its assets other than in the ordinary course of business.

Section 6.04 Limitation on Additional Encumbrances. Without the Holder's prior written consent, which consent may be withheld or conditioned in the Holder's sole discretion (a) the District shall not pledge the Pledged Revenues to secure any debt or obligation of the District in addition to the Note or otherwise encumber the Pledged Revenues other than as permitted herein; and (b) the District shall not incur any obligations or indebtedness in addition to the Note and the Series 2024 Bond payable from non-ad valorem special assessments levied, all or in part, on the assessable property subject to the Operation and Maintenance Assessments.

Section 6.05. Certain Tax Covenants. It is the intention of the District and all parties under its control that the interest on the Note be and remain excluded from gross income for federal income tax purposes and to this end the District hereby represents to and covenants with the Holder that it will comply with the requirements applicable to it contained in Section 103 and Part IV of Subchapter B of Chapter 1 of the Internal Revenue Code of 1986, as amended, to the extent necessary to preserve the exclusion of the interest on the Note issued hereunder from gross income for federal income tax purposes. The District will not take any action or omit to take any action which action or omission would result in inclusion in gross income for federal income tax purposes of interest on the Note. Particularly, (a) the District will not take any action or omit to take any action which action or omission would cause the Note to be "Arbitrage Bonds" within the meaning of Section 148 of the Code; and (b) the District will not take any action or omit to take any action which would cause the Note to be "Private Activity Bonds" within the meaning of Section 141 of the Code. The District shall comply with and shall make or cause to be made all calculations required to be made pursuant to the arbitrage rebate covenants contained in certificates of the District delivered in connection with the Note and shall otherwise comply with its covenants in such certificates. The District shall make any and all payments required to be made to the United States Department of the Treasury in connection with the Note pursuant to Section 148(f) of the Code from amounts on deposit in the funds and accounts established hereunder and available therefor or from any other legally available source at the times when due.

Section 6.06 Officers and Employees of the District Exempt from Personal Liability. No recourse under or upon any obligation, covenant or agreement of this Agreement or the Note or for any claim based thereon or otherwise in respect thereof, shall be had against any member of the Governing Body, or any officer, agent or employee, as such, of the District past, present or future, it being expressly understood (a) that the obligation of the District under this Agreement and the Note is solely a corporate one, (b) that no personal liability whatsoever shall attach to, or is or shall be incurred by, the Governing Body, or the officers, agents, or employees, as such, of the District, or any of them, under or by reason of the obligations, covenants or agreements contained in this Agreement or implied therefrom, and (c) that any and all such personal liability of, and any and all such rights and claims against, every such member of the Governing Body, and every officer, agent, or employee, as such, of the District under or by reason of the obligations, covenants or agreements contained in this Agreement, or implied therefrom, are waived and released as a condition of, and as a consideration for, the execution of this Agreement and the issuance of the Note on the part of the District.

ARTICLE VII EVENTS OF DEFAULT

Section 7.01. General. An “Event of Default” shall be deemed to have occurred under the Note, this Agreement and the Loan Agreement if:

(a) The District shall fail to make any payment of the principal of or interest on the Note or any other amounts due hereunder or under the other Loan Documents after the same become due and payable; or

(b) Any representation or warranty made in writing by or on behalf of the District in any Loan Document shall prove to have been false or incorrect in any material respect on the date made or reaffirmed; or

(c) The District admits in writing its inability to pay its debts generally as they become due or files a petition in bankruptcy or makes an assignment for the benefit of its creditors or consents to the appointment of a receiver or trustee for itself; or

(d) The District is adjudged insolvent by a court of competent jurisdiction, or it is adjudged bankrupt on a petition in bankruptcy filed by or against the District, or an order, judgment or decree is entered by any court of competent jurisdiction appointing, without the consent of the District, a receiver or trustee of the District or of the whole or any part of its property, and if the aforesaid adjudications, orders, judgments or decrees shall not be vacated or set aside or stayed within ninety (90) days from the date of entry thereof; or

(e) The District shall file a petition or answer seeking reorganization or any arrangement under the federal bankruptcy laws or any other applicable law or statute of the United States of America or the State of Florida; or

(f) The District shall default in the due and punctual payment or performance of covenants under any obligation for the payment of money to the Holder or any other subsidiary or affiliate thereof, including, without limitation Trust Bank; or

(g) A judgment or order shall be rendered against the District for the payment of money in excess of \$100,000 and such judgment or order shall continue unsatisfied or unstayed for a period of more than thirty (30) days; or

(h) The District shall default in the performance of or compliance with any term or covenant contained in the Loan Documents, other than a term or covenant a default in the performance of which or noncompliance with which is the subject of Section 8.01(a) through (g) above, which default or non-compliance shall continue and not be cured within thirty (30) days after (i) notice thereof to the District by the Holder; or (ii) the Holder is notified of such noncompliance or should have been so notified pursuant to the provisions of Section 6.02(g) and/or (h) of this Agreement, whichever is earlier.

Section 7.02 Remedies. The Holder may sue to protect and enforce any and all rights, including the right to the appointment of a receiver, existing under the laws of the State, of the United States of America, or granted and contained in the Note, this Agreement and the other Loan

Documents, and to enforce and compel the performance of all duties required by the Loan Documents or by an applicable laws to be performed by the District, the Governing Body or by an officer thereof, and may take all steps to enforce the Loan Documents to the full extent permitted or authorized by the laws of the State of Florida or the United States of America. The Holder may recover from the District all costs and expenses of the Holder including, without limitation reasonable attorney's fees, at all levels of the proceedings, whether incurred in connection with collection, bankruptcy proceedings, trial, appeal or otherwise. The Note Rate shall be the Default Rate upon any Event of Default.

ARTICLE VIII MISCELLANEOUS

Section 8.01 No Waiver; Cumulative Remedies. No failure or delay on the part of the Holder in exercising any right, power, remedy hereunder, or under the Note or other Loan Documents shall operate as a waiver of the Holder's rights, powers and remedies hereunder, nor shall any single or partial exercise of any such right, power or remedy preclude any other or further exercise thereof, or the exercise of any other right, power or remedy hereunder or thereunder. The remedies herein and therein provided are cumulative and not exclusive of any remedies provided by law or in equity.

Section 8.02 Amendments; Changes or Modifications. None of the Resolution, the Note, this Agreement or the other Loan Documents shall be amended, changed or modified except by written instrument between the Holder and the District.

Section 8.03 Counterparts. This Agreement may be executed in any number of counterparts, each of which, when so executed and delivered, shall be an original; but such counterparts shall together constitute but one and the same Agreement, and, in making proof of this Agreement, it shall not be necessary to produce or account for more than one such counterpart.

Section 8.04 Severability. If any clause, provision or section of this Agreement shall be held illegal or invalid by any court, the invalidity of such clause, provision or section shall not affect any other provisions or sections hereof, and this Agreement shall be construed and enforced to the end that the transactions contemplated hereby be effected and the obligations contemplated hereby be enforced, as if such illegal or invalid clause, provision or section had not been contained herein.

Section 8.05 Term of Agreement. Except as otherwise specified in this Agreement, this Agreement and all representations, warranties, covenants and agreements contained herein or made in writing by the District in connection herewith shall be in full force and effect from the date hereof and shall continue in effect until as long as amounts due under the Note, this Agreement and the other Loan Documents are outstanding and unpaid.

Section 8.06 Notices. All notices, requests, demands and other communications which are required or may be given under this Agreement shall be in writing and shall be deemed to have been duly given when received if personally delivered; the day after it is sent, if sent by overnight common carrier service; and five days after it is sent, if mailed, certified mail, return receipt requested, postage prepaid. In each case notice shall be sent to:

If to Initial Purchaser: Truist Commercial Equity, Inc.
515 East Las Olas Blvd., 7th Floor
Fort Lauderdale, Florida 33301
Attn: Linda M. Neverson, Authorized Agent

If to District: Waterford Landing Community Development District
c/ o District Manager
Wrathell, Hunt & Associates
2300 Glades Road, Suite 410W
Boca Raton, Florida 33431
wrathellc@whhassociates.com

or to such other address as either party may have specified in writing to the other using the procedures specified above in this Section 8.06.

Section 8.07 Applicable Law. This Agreement shall be construed pursuant to and governed by the substantive laws of the State, with venue in any judicial proceeding in the County or applicable federal courts, as may be applicable.

Section 8.08 Binding Effect; Assignment. This Agreement shall be binding upon and inure to the benefit of the successors in interest and permitted assigns of the parties. The District shall have no right to assign any of its rights or obligations hereunder without the prior written consent of the Holder, which consent may be withheld or conditioned in the Holder's sole discretion.

Section 8.09 Conflict. In the event any conflict arises between the terms of this Agreement and the terms of any other Loan Document, the terms of this Agreement shall govern in all instances of such conflict.

Section 8.10. No Third Party Beneficiaries. It is the intent and agreement of the parties hereto that this Agreement is solely for the benefit of the parties hereto and no person not a party hereto shall have any rights or privileges hereunder.

Section 8.11. USA Patriot Act Notification; Government Regulation. The Initial Purchaser hereby notifies the District that, pursuant to the requirements of the USA Patriot Act (Title III of Pub. L. 107 56 (signed into law October 26, 2001)) (as amended from time to time, the "Patriot Act"), the Initial Purchaser or other Holder may be required to obtain, verify and record information that identifies the District, which information may include the name and address of the Issuer and other information that will allow the Initial Purchaser or other Holder to identify the District in accordance with the Patriot Act, and the District hereby agrees to take any action necessary to enable the Initial Purchaser or other Holder to comply with the requirements of the Patriot Act.

Section 8.12 Entire Agreement. Except as otherwise expressly provided, this Agreement and the other Loan Documents embody the entire agreement and understanding between the parties hereto and supersede all prior agreements and understandings relating to the subject matter hereof.

Section 8.13. Further Assurances. The parties to this Agreement will execute and deliver, or cause to be executed and delivered, such additional or further documents, agreements or instruments and shall cooperate with one another in all respects for the purpose of carrying out the transactions contemplated by this Agreement.

Section 8.14. Waiver of Jury Trial. THE DISTRICT AND THE HOLDER EACH KNOWINGLY, VOLUNTARILY, AND INTENTIONALLY WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY, WITH RESPECT TO ANY LITIGATION OR LEGAL PROCEEDINGS BASED ON OR ARISING OUT OF THE LOAN DOCUMENTS, INCLUDING ANY COURSE OF CONDUCT, COURSE OF DEALINGS, VERBAL OR WRITTEN STATEMENT OR ACTIONS OR OMISSIONS OF ANY PARTY WHICH IN ANY WAY RELATES TO THE LOAN DOCUMENTS.

Section 8.15 No Advisory or Fiduciary Relationship. In connection with all aspects of each transaction contemplated hereunder (including in connection with any amendment, waiver or other modification hereof or of the Note), the District acknowledges and agrees, that: (a) (i) the District has consulted its own legal, accounting, regulatory and tax advisors to the extent it has deemed appropriate, (ii) the District is capable of evaluating, and understands and accepts, the terms, risks and conditions of the transactions contemplated hereby and by the Note, (iii) the Holder is not acting as a municipal advisor or financial advisor to the District, and (iv) the Holder has no fiduciary duty pursuant to Section 15B of the Securities Exchange Act to the District with respect to the transactions contemplated hereby and the discussions, undertakings and procedures leading thereto (irrespective of whether the Holder has provided other services or is currently providing other services to the District on other matters); (b) (i) the Holder is and has been acting solely as a principal and, except as expressly agreed in writing by the relevant parties, has not been, is not, and will not be acting as an advisor, agent or fiduciary, for the District or any other person and (ii) the Holder has no obligation to the District, with respect to the transactions contemplated hereby except those obligations expressly set forth herein and in the Note; and (c) the Holder may be engaged in a broad range of transactions that involve interests that differ from those of the District, and the Holder has no obligation to disclose any of such interests to the District. The Note is issued and this Agreement and the other Loan Documents are entered into pursuant to and in reliance upon the bank exemption and/or the institutional buyer exemption provided under the municipal advisor rules of the Securities and Exchange Commission, Rule 15Ba1-1 *et seq*, to the extent that such rules apply to the transactions contemplated hereunder.

Section 8.16. Marketing. The District acknowledges and agrees that the Initial Purchaser shall be permitted to use information related to the Note in connection with marketing, press releases or other transactional announcements or updates provided to investors or trade publications, including, but not limited to, the placement of the logo of the Initial Purchaser or other identifying name on marketing materials or of “tombstone” advertisements in publications of its choice, at the Initial Purchaser’s expense.

IN WITNESS WHEREOF, the parties have executed this Agreement to be effective between them as of the date of first set forth above.

[Remainder of page intentionally left blank]

**WATERFORD LANDING COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Chairman, Board of Supervisors

ATTEST:

By: _____
Assistant Secretary

[SEAL]

TRUIST COMMERCIAL EQUITY, INC.

By: _____
Name: Linda M. Neverson
Title: Authorized Agent

EXHIBIT A

FORM OF NOTE

THIS NOTE IS SUBJECT TO TRANSFER RESTRICTIONS DESCRIBED IN THE LOAN AGREEMENT REFERRED TO HEREIN.

REGISTERED
No. R-1

REGISTERED
\$2,316,005

UNITED STATES OF AMERICA
STATE OF FLORIDA
WATERFORD LANDING COMMUNITY DEVELOPMENT DISTRICT
CAPITAL IMPROVEMENT REVENUE NOTE, SERIES 2025

<u>Note Rate:</u>	<u>Maturity Date:</u>	<u>Dated Date:</u>
4.14% (subject to adjustment as provided herein)	May 1, 2030	November 18, 2025

REGISTERED OWNER:

TRUIST COMMERCIAL EQUITY, INC.

PRINCIPAL AMOUNT:

TWO MILLION THREE HUNDRED SIXTEEN
THOUSAND AND FIVE DOLLARS (\$2,316,005)

KNOW ALL MEN BY THESE PRESENTS, that the Waterford Landing Community Development District, an independent special district created pursuant to the laws of the State of Florida (hereinafter called the "District") for value received, hereby promises to pay to the Registered Owner identified above, or to registered assigns or legal representatives, but solely from the revenues hereinafter mentioned, on the dates hereinafter provided, the Principal Amount identified above, and to pay, solely from such revenues, interest on the Principal Amount remaining unpaid from time to time, at the Note Rate, until the entire Principal Amount has been repaid. This Note shall initially bear interest at the initial Note Rate set forth above, subject to adjustment as set forth in the Loan Agreement (as hereinafter defined). Notwithstanding the foregoing, in no event shall the interest rate per annum payable on this Note exceed the maximum rate per annum permitted by law. Payments will be auto-debited from the District's account at Truist Bank or such other method as agreed upon in writing by the Holder and the District. All capitalized terms not otherwise defined herein shall have the meanings ascribed thereto in the Loan Agreement.

Payments of accrued interest hereon will be payable on the 1st day of each May and November, beginning May 1, 2026, and on the Maturity Date. Payment of the principal will be due and payable on each May 1 in accordance with the principal payment schedule attached hereto as Exhibit A and on the Maturity Date. All payments by the District pursuant to this Note shall apply first to accrued interest, then to other charges due to the Holder, and the balance thereof shall apply to the principal sum due.

This Note is issued in the aggregate principal amount of \$2,316,005 to pay the Costs of the Project, pursuant to the authority of and in full compliance with the Act, Resolution 2026-01 adopted by the Board of Supervisors of the District on November 13, 2025 (the “Resolution”), and a Loan Agreement dated as of the date hereof (the “Loan Agreement”) between the District and Truist Commercial Equity, Inc., a Delaware corporation, as the Initial Purchaser and the initial Holder, and is subject to all the terms and conditions of the Loan Agreement and the Escrow Agreement. All terms, conditions and provisions of the Resolution, the Loan Agreement and the Escrow Agreement are by this reference thereto incorporated herein as a part of this Note.

The principal of and interest on this Note are payable from and secured solely by a pledge of and lien on the Pledged Revenues, in the manner and to the extent provided in the Loan Agreement. Reference is hereby made to the Loan Agreement for the provisions, among others, relating to the terms, lien and security of the Note, the custody and application of the proceeds of the Note, the rights and remedies of the Holder of the Note, and the extent of and limitations on the District’s rights, duties and obligations, to all of which provisions the Holder hereof for itself and its successors and assigns assents by acceptance of this Note.

No Holder of this Note shall have any right to resort to legal or equitable action to require or compel the District to levy and collect any tax or to keep any tax in force, or to use any tax, if levied and collected, to pay principal, interest or premium, if any, on this Note. Neither the members of the governing body of the District nor any person executing the Note shall be liable personally on the Note by reason of its issuance.

THIS NOTE DOES NOT AND SHALL NOT CONSTITUTE A GENERAL OBLIGATION OR INDEBTEDNESS OF THE DISTRICT WITHIN THE MEANING OF ANY CONSTITUTIONAL PROVISION OR STATUTORY LIMITATION OR A LIEN UPON THE PROJECT, BUT SHALL BE PAYABLE FROM AND SECURED SOLELY BY THE MONEYS AND SOURCES PLEDGED THEREFOR. NEITHER THE FAITH AND CREDIT NOR ANY AD VALOREM TAXING POWER OF THE DISTRICT, THE CITY, THE COUNTY, THE STATE OR ANY POLITICAL SUBDIVISION THEREOF IS PLEDGED TO THE PAYMENT OF THE PRINCIPAL OF OR THE INTEREST ON THIS NOTE OR OTHER COSTS INCIDENTAL HERETO.

This Note shall be and have all the qualities and incidents of negotiable instruments under the law merchant and the Uniform Commercial Code of the State of Florida, subject to the provisions for registration of transfer contained herein and in the Loan Agreement.

This Note shall not require delivery or presentment for prepayment or principal installment payment.

This Note is subject to prepayment, in whole or in part, as provided in the Loan Agreement.

It is hereby certified, recited and declared that all acts, conditions and prerequisites required to exist, happen and be performed precedent to and in the execution, delivery and the issuance of this Note do exist, have happened and have been performed in due time, form and manner as required by law, and that the issuance of this Note is in full compliance with and does not exceed or violate any constitutional or statutory limitation.

IN WITNESS WHEREOF, the Waterford Landing Community Development District has caused this Note to be executed in its name by the manual signature of the Chair of its Board of Supervisors, and attested by the manual signature of its Assistant Secretary and its corporate seal or a facsimile thereof affixed hereto, all as of this 18th day of November, 2025.

WATERFORD LANDING COMMUNITY
DEVELOPMENT DISTRICT

By: _____
Chair, Board of Supervisors

Attest: _____
Assistant Secretary

[SEAL]

EXHIBIT A

PRINCIPAL PAYMENT SCHEDULE

<u>Date of Payment</u>	<u>Principal Payment</u>
May 1, 2026	\$467,509.78
May 1, 2027	434,395.60
May 1, 2028	452,379.57
May 1, 2029	471,108.09
May 1, 2030	490,611.96

FORM OF ASSIGNMENT

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto _____ the within Note and all rights thereunder, and hereby irrevocably constitutes and appoints _____ attorney to transfer the within Note in the books kept by the District for the registration thereof, with full power of substitution in the premises.

Dated: _____

NOTICE: The signature of this assignment must correspond with the name as it appears upon the within Note in every particular, or any change whatever.

SOCIAL SECURITY NUMBER OR
FEDERAL IDENTIFICATION
NUMBER OF ASSIGNEE

[Form of Abbreviations]

The following abbreviations, when used in the inscription on the face of the within Note, shall be construed as though they were written out in full according to the applicable laws or regulations.

TEN COM — as tenants in common

TEN ENT — as tenants by the entireties

JT TEN — as joint tenants with the right of survivorship and not as tenants in common

UNIFORM TRANS MIN ACT - _____ Custodian for _____ (Cust.) (Minor) under Uniform Transfers to Minors Act of _____ (State).

Additional abbreviations may also be used
though not in the above list.

Name and address of assignee for payment and notice purposes

Notice: _____

Payment: _____

Date: _____

Assignee: _____

By: _____

Title: _____

#527796605_v4 134662.00177

WATERFORD LANDING

COMMUNITY DEVELOPMENT DISTRICT

3B

EXHIBIT B
FORM OF ESCROW AGREEMENT

ESCROW AGREEMENT

THIS ESCROW AGREEMENT is entered into and effective as of the 18th day of November, 2025 by and among Truist Bank, as escrow agent (in such capacity, "Escrow Agent"), Truist Commercial Equity, Inc., as a lender under the Credit Instrument (as defined below) (in such capacity, "Truist") and Waterford Landing Community Development District ("Borrower") (Truist and Borrower are referred to collectively herein as the "Parties", and individually, a "Party");

WHEREAS,

Truist and Borrower are parties to a certain Loan Agreement, dated as of November 18, 2025 (as amended, modified, restated, extended, or renewed to date and together with all exhibits, annexes and supplements thereto, the "Credit Instrument"), a copy of which is attached hereto as Annex I.

Pursuant to the Credit Instrument, Borrower is required to deposit the loan of a portion of the proceeds of the Borrower's \$2,316,005 Capital Improvement Revenue Note, Series 2025 (the "Note") with the Escrow Agent which funds are to be disbursed in accordance with the terms of this Escrow Agreement for the purpose of financing the costs of the Project or prepaying the Note in accordance with Section 5.01 of the Credit Instrument, as described in the Credit Instrument.

To implement the foregoing, the Borrower and Truist desire for the Escrow Agent to open an account constituting the Project Fund established by the Credit Instrument (the "Escrow Account") into which a portion of the proceeds of the Note (as defined in the Credit Instrument) as described herein are to be held and invested by the Escrow Agent in accordance with this agreement.

NOW, THEREFORE, in consideration of the premises herein, the parties hereto agree as follows:

I. Terms and Conditions

1.1. Truist and Borrower hereby appoint the Escrow Agent as their escrow agent for the purposes and with the duties provided herein and the Escrow Agent hereby accepts its duties as provided herein.

1.2. In accordance with the requirements of the Credit Instrument, the proceeds of the Note in the amount of \$2,261,005.00 (representing the proceeds of the Note of \$2,316,005.00 less the costs of issuance in the amount of \$55,000.00) shall be deposited with the Escrow Agent, using the wire instructions set forth below, to be held by the Escrow Agent and invested and disbursed as provided in this Escrow Agreement.

Bank name: Truist Bank
Routing number: 053101121
Account name: Corporate Trust & Escrow Services
Account number: 5177521228015
Bank Address: 919 E. Main Street, Richmond, VA 23219
For Further Credit (FFC) account name: Waterford CDD 2025 Esc
Attn: Sarah Lemmerman

1.3. Within three business days of receipt of written instructions, in the form of Exhibit A attached hereto (the "Instructions") signed by an authorized representative of each of Borrower, Truist, and when required, by the Consulting Engineer (a list of the authorized signatories for or on behalf of the Borrower are provided in Exhibits B), the Escrow Agent shall disburse funds as provided in such Instructions, but only to the extent that funds are collected and available. The Escrow Agent may conclusively rely on the Instructions, including, without limitation, that the person(s) executing the Instructions on behalf of the District or the District's Consulting Engineer are authorized to execute the Instructions.

II. Provisions as to Escrow Agent

2.1. This Escrow Agreement expressly and exclusively sets forth the duties of Escrow Agent with respect to any and all matters pertinent hereto and no implied duties or obligations shall be read into this Escrow

Agreement against Escrow Agent. This Escrow Agreement expressly and exclusively sets forth the duties of the Escrow Agent with respect to any and all matters pertinent hereto, which duties shall be deemed purely ministerial in nature, and no implied duties or obligations shall be read into this Escrow Agreement against the Escrow Agent. The permissive rights of the Escrow Agent to do things enumerated in this Escrow Agreement shall not be construed as duties. In performing its duties under this Escrow Agreement, or upon the claimed failure to perform its duties, the Escrow Agent shall not be liable for any damages, losses, or expenses other than damages, losses or expenses which have been finally adjudicated by a court of competent jurisdiction to have directly resulted from the Escrow Agent's willful misconduct or gross negligence. In no event shall the Escrow Agent be liable for incidental, indirect, special, consequential, or punitive damages of any kind whatsoever (including but not limited to lost profits), even if the Escrow Agent has been advised of the likelihood of such loss or damage and regardless of the form of action. The Escrow Agent shall not be responsible or liable for the failure of any party to take any action in accordance with this Escrow Agreement. The Escrow Agent shall not be obligated to take any legal action or to commence any proceedings in connection with this Escrow Agreement or any property held hereunder or to appear in, prosecute or defend in any such legal action or proceedings.

2.2. Escrow Agent acts hereunder as a depository only, and is not responsible or liable in any manner whatsoever for the sufficiency, correctness, genuineness or validity of the subject matter of the Escrow Agreement or any part thereof, or of any person executing or depositing such subject matter.

2.3. This Escrow Agreement constitutes the entire agreement between the Escrow Agent and the other parties hereto in connection with the subject matter of this Escrow Agreement, and no other agreement entered into between the parties, or any of them, shall be considered as adopted or binding, in whole or in part, upon the Escrow Agent notwithstanding that any such other agreement may be deposited with Escrow Agent or the Escrow Agent may have knowledge thereof. Without limitation of the foregoing, To the extent of any conflict between the terms of the Credit Instrument and the terms of this Escrow Agreement, as to the matters set forth herein, this Escrow Agreement shall govern and control.

2.4. Escrow Agent shall in no way be responsible for nor shall it be its duty to notify any party hereto or any other party interested in this Escrow Agreement of any payment required or maturity occurring under this Escrow Agreement or under the terms of any instrument deposited therewith unless such notice is explicitly provided for in this Escrow Agreement.

2.5. Escrow Agent shall be protected in acting upon any written notice, request, waiver, consent, certificate, receipt, authorization, power of attorney or other paper or document which Escrow Agent in good faith believes to be genuine and what it purports to be, including, but not limited to, items directing investment or non-investment of funds, items requesting or authorizing release, disbursement or retainage of the subject matter of Escrow Agreement and items amending the terms of the Escrow Agreement.

2.6. Escrow Agent may consult with legal counsel in the event of any dispute or question as to the construction of any of the provisions hereof or its duties hereunder, and it shall incur no liability and shall be fully protected in acting in accordance with the advice of such counsel.

2.7. In the event of any disagreement between any of the parties to this Escrow Agreement, or between any of them and any other party, resulting in adverse claims or demands being made in connection with the matters covered by this Escrow Agreement, or in the event that Escrow Agent, in good faith, be in doubt as to what action it should take hereunder, Escrow Agent may, at its option, refuse to comply with any claims or demands on it, or refuse to take any other action hereunder, so long as such disagreement continues or such doubt exists, and in any such event, Escrow Agent shall not be or become liable in any way or to any party for its failure or refusal to act, and Escrow Agent shall be entitled to continue to refrain from acting until (i) the rights of all interested parties shall have been fully and finally adjudicated by a court of competent jurisdiction, or (ii) all differences shall have been adjudged and all doubt resolved by agreement among all of the interested parties, and Escrow Agent shall have been notified thereof in writing signed by all such parties. Notwithstanding the preceding, Escrow Agent may in its discretion obey the order, judgment, decree or levy of any court, whether with or without jurisdiction, or of an agency of the United States or any political subdivision thereof, or of any agency of the State of Florida or of any political subdivision thereof, and Escrow Agent is hereby authorized in its sole discretion, to comply with and obey any such orders, judgments,

decrees or levies. The rights of Escrow Agent under this sub-paragraph are cumulative of all other rights which it may have by law or otherwise.

2.8. Escrow Agent shall be indemnified by the Borrower and held harmless by the Borrower from anything which it may do or refrain from doing in connection herewith, or for any claims, demands or losses, or for any damages made or suffered by any party to this Escrow Agreement, excepting such as may arise through or be caused by Escrow Agent's willful misconduct or gross negligence.

2.9. In the event that any controversy should arise among the parties with respect to the Escrow Agreement or should the Escrow Agent resign and the parties fail to select another Escrow Agent to act in its stead, the Escrow Agent shall have the right to institute a bill of interpleader in any court of competent jurisdiction to determine the rights of the parties.

III. Compensation of Escrow Agent

3.1. Escrow Agent shall be entitled to reasonable compensation as well as reimbursement for its reasonable costs and expenses incurred in connection with the performance by it of services under this Escrow Agreement (including reasonable fees and expenses of Escrow Agent's counsel). Each of the undersigned parties, with the exception of Escrow Agent, hereby jointly and severally bind and obligate themselves to pay to Escrow Agent the compensation and reimbursement to which it is entitled and further agree that Escrow Agent shall have a lien on the assets of the Escrow Account for payment of its fees and expense from the assets of the Escrow Account if they are not otherwise paid and without judicial action to foreclose the said lien. Escrow Agent's fee is as provided in Exhibit C to this agreement. The provisions of this section shall survive the termination of this Escrow Agreement and any resignation or removal of the Escrow Agent.

IV. Miscellaneous

4.1. Escrow Agent shall make no disbursement, investment or other use of funds until and unless it has collected funds. Escrow Agent shall not be liable for collection items until the proceeds of the same in actual cash have been received or the Federal Reserve has given Escrow Agent credit for the funds.

4.2. The Escrow Agent shall invest all funds held pursuant to this Escrow Agreement in the Truist Collateralized Public Funds Premier Deposit Option as described on www.truist.com. The investments in the Truist Collateralized Public Funds Premier Deposit Option are insured, subject to the applicable rules and regulations of the Federal Deposit Insurance Corporation (the "FDIC"), in the standard FDIC insurance amount of \$250,000, including principal and accrued interest, and are not secured. The Truist Collateralized Public Funds Premier Deposit Option is more fully described in materials which have been furnished to the Borrower and Truist by the Escrow Agent, and the Borrower and Truist acknowledge receipt of such materials from the Escrow Agent. Instructions to make any other investment must be in writing and signed by each of the Borrower and Truist. The Borrower and Truist recognize and agree that the Escrow Agent will not provide supervision, recommendations or advice relating to the investment of moneys held hereunder or the purchase, sale, retention or other disposition of any investment, and the Escrow Agent shall not be liable to any party or any other person or entity for any loss incurred in connection with any such investment. The Escrow Agent is hereby authorized to execute purchases and sales of investments through the facilities of its own trading or capital markets operations or those of any affiliated entity. The Escrow Agent or any of its affiliates may receive compensation with respect to any investment directed hereunder including without limitation charging any applicable agency fee, interest rate spread compensation, mutual fund servicing fee and other compensation (including B-1 fees), and other financial benefits Escrow Agent may receive in connection with each client directed transaction and investment of funds. The Escrow Agent shall use its best efforts to invest funds on a timely basis upon receipt of such funds; provided, however, that the Escrow Agent shall in no event be liable for compensation to any party or other person or entity related to funds which are held un-invested or funds which are not invested timely. The Escrow Agent is authorized and directed to sell or redeem any investments as it deems necessary to make any payments or distributions required under this Escrow Agreement, including termination pursuant Section 4.8. Any investment earnings and income on the Escrow Fund shall become part of the Escrow Fund and shall be disbursed in accordance with this Escrow Agreement.

4.3. The Escrow Agent shall provide monthly reports of transactions and holdings to the Parties as of the end of each month, at the addresses provided by the Borrower and Truist in Section 4.5. The Borrower and Truist agree to promptly notify the Escrow Agent in writing of any suspected errors immediately upon discovery or suspicion of an error, and in no event later than 30 days after the applicable account statement is sent. Subject to applicable law, any failure by the parties to notify the Escrow Agent of any error, omission, or other discrepancies in accordance with this Escrow Agreement shall relieve the Escrow Agent of any liability for such error, omission, or discrepancy.

4.4. The Borrower and Truist agree that for tax reporting purposes all income from the investment of the Escrow Fund shall be reported as having been earned by the Borrower as of the end of each calendar year regardless of whether such income was disbursed during such calendar year. The Escrow Agent shall have no duty to prepare or file any tax report or return with respect to the Escrow Account, except for filing of tax information reporting forms required by law to be filed with the IRS with respect to the income from the investment of the escrowed funds. With respect to any other payments made under this Escrow Agreement, the Escrow Agent shall not be deemed the payer and shall have no responsibility for performing tax reporting. The Escrow Agent's function of making such payments is solely ministerial and upon express direction of the Borrower and Truist. On or before the execution and delivery of this Escrow Agreement, the Borrower shall provide to the Escrow Agent a correct, duly completed, dated and executed current United States Internal Revenue Service Form W-9 or Form W-8, whichever is appropriate, or any successor forms thereto, in a form and substance satisfactory to the Escrow Agent including appropriate supporting documentation and/or any other form, document, and/or certificate required or reasonably requested by the Escrow Agent to validate the form provided. The Borrower agrees that if such documentation is not provided to the Escrow Agent, the Escrow Agent may be required by the Internal Revenue Code of 1986, as amended, and the regulations promulgated thereunder, to withhold a portion of any income earned on the investment of the Escrow Account. To the extent that the Escrow Agent becomes liable for the payment of any taxes with respect to income derived from the investment of the escrowed funds, the Escrow Agent shall satisfy such liability to the extent possible from the Escrow Account. The Borrower agrees to indemnify, defend and hold the Escrow Agent harmless from and against any tax, late payment, interest, penalty or other cost or expense that may be assessed against the Escrow Agent on or with respect to the Escrow Account or any income thereon unless such tax, late payment, interest, penalty or other cost or expense was finally adjudicated by a court of competent jurisdiction to have been directly caused by the gross negligence or willful misconduct of the Escrow Agent. The indemnification provided in this section is in addition to the indemnification provided to the Escrow Agent elsewhere in this Escrow Agreement and shall survive the resignation or removal of the Escrow Agent and the termination of this Escrow Agreement.

4.5. Any notice, request for consent, report, or any other communication required or permitted in this Escrow Agreement shall be in writing and shall be deemed to have been given when delivered (i) by electronic mail to the e-mail address given below, and written confirmation of receipt is obtained promptly after completion of the transmission, (ii) by overnight delivery by a reputable national overnight delivery service, or (iii) by United States mail, postage prepaid, or by certified mail, return receipt requested and postage prepaid, in each case to the appropriate address set forth below or at such other address as any party hereto may have furnished to the other parties hereto in writing:

If to Escrow Agent: Truist Bank
Attn: Corporate Trust and Escrow Services
5211 S Fletcher Ave, Suite 100
Fernandina Beach, FL 32034
Client Manager: Sarah Lemmerman
Phone: 904-361-5283
Email: sarah.lemmerman@Truist.com

If to Truist: Truist Commercial Equity, Inc.
Attn: Linda Neverson
515 East Las Olas Blvd
Ft. Lauderdale, FL 33301
Email: linda.neverson@truist.com

If to Borrower: Waterford Landing Community Development District
c/o District Manager
Wrathell, Hunt & Associates
2300 Glades Road, Suite 410W
Boca Raton, FL 33431
Email: wrathellc@whhassociates.com

Any party hereto may unilaterally designate a different address by giving notice of each change in the manner specified above to each other party hereto. Notwithstanding anything to the contrary herein provided, the Escrow Agent shall not be deemed to have received any notice, request, report, or other communication hereunder prior to the Escrow Agent's actual receipt thereof.

4.6. This Escrow Agreement is being made in and is intended to be construed according to the laws of the State of Florida. It shall inure to and be binding upon the parties hereto and their respective successors, heirs and assigns. All representations, covenants, and indemnifications contained in this Agreement shall survive the termination of this Escrow Agreement.

4.7. The terms of this Escrow Agreement may be altered, amended, modified or revoked only by an instrument in writing signed by all the parties hereto.

4.8. If any provision of this agreement shall be held or deemed to be or shall in fact, be illegal, inoperative or unenforceable, the same shall not affect any other provision or provisions herein contained or render the same invalid, inoperative or unenforceable to any extent whatsoever.

4.9. The Escrow Agent may resign at any time from its obligations under this Escrow Agreement by providing written notice to the parties hereto. Such resignation shall be effective not later than thirty (30) days after such written notice has been given. The Escrow Agent shall have no responsibility for the appointment of a successor Escrow agent. Unless otherwise provided in this Escrow Agreement, final termination of the Escrow Agreement shall occur upon disbursement of all of the funds held in the Escrow Account in accordance with the terms hereof.

4.10. All titles and headings in this Agreement are intended solely for convenience of reference and shall in no way limit or otherwise affect the interpretation of any of the provisions hereof.

4.11. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument.

V. Security Procedure for Funds Transfer

5.1. The identity of such Authorized Representative, as well as their specimen signatures, title, telephone number, and e-mail address, shall be delivered to Escrow Agent in the list of authorized signers form as set forth as Exhibit B-1 (a "Certificate of Incumbency") and shall remain in effect until the applicable Party, or an entity acting on its behalf, notifies Escrow Agent of any change thereto (the Person(s) so designated from time to time, the "Authorized Representative"). The Borrower may, at any time, update Exhibits B by signing and submitting to the Escrow Agent an update of such Exhibit B. The Escrow Agent shall be entitled to a reasonable time to act to implement any changes on an updated Exhibit B.

The Escrow Agent shall have no responsibility or liability for any loss which may result from (i) any action taken or not taken by the Escrow Agent in good faith reliance on any such signatures or instructions, (ii) as a result of a Party's reliance upon or use of any particular method of delivering instructions to the Escrow Agent, including the risk of interception of such instruction and misuse by third parties, or (iii) any officer or Authorized Representative of a Party named in Exhibit B delivered hereunder prior to actual receipt by the Escrow Agent of a more current Certificate of Incumbency or an updated Exhibit B and a reasonable time for the Escrow Agent to act upon such updated or more current Certificate of Incumbency or Exhibit B.

All instructions for the transfer of funds must be delivered to Escrow Agent by one of the delivery methods set forth in Section 4.5. Each Party and the Escrow Agent hereby agree that the following security procedures

set forth in this Section 5.1 will be used to verify the authenticity of all instructions for the transfer of funds delivered by any Party to the Escrow Agent under this Agreement. All instructions for the transfer of funds must include the name, title, and signature of an Authorized Representative of the Party identified in Part I of Exhibit B as the person delivering the disbursement request to the Escrow Agent. The Escrow Agent will check and confirm that the name and signature of the person identified on the written instructions provided to the Escrow Agent in accordance with this Escrow Agreement, appears to be the same as the name and signature of an Authorized Representative of such Party. Following confirmation of such information, the Escrow Agent will make a telephone call to an Authorized Representative of the Party identified in Part II of Exhibit B at any telephone number for such Authorized Representative as set forth on Exhibit B; or any of the Escrow Agent's systems of record to obtain oral confirmation of delivery of the written instructions provided to the Escrow Agent in accordance with this Escrow Agreement. The Escrow Agent is hereby authorized to call only an Authorized Representative of the Party identified in Part II of Exhibit B. The Parties agree to comply with additional security procedures that may be implemented by the Escrow Agent for a particular wire transfer request from time to time.

Each Party acknowledges and agrees that these security procedures set forth in this Section 5.1 offered by the Escrow Agent are commercially reasonable for any wire transfer disbursements (regardless of amount, type, or frequency) that may be initiated from the Escrow Account(s).

The Escrow Agent is authorized to execute, and each Party expressly agrees to be bound by any payment instruction for the transfer of funds issued in its name (and associated funds transfer) that is accepted by the Escrow Agent in accordance with the security procedures set forth in this Section 5.1. Notwithstanding anything else, the Escrow Agent shall be deemed to have acted in good faith and without gross negligence or willful misconduct if the Escrow Agent is authorized to execute the funds transfer under this Section 5.1.

The security procedures set forth in this Section 5.1 are intended to verify the authenticity of all instructions for the transfer of funds provided to the Escrow Agent and are not designed to, and do not, detect errors in the transmission or content of any payment instruction. The Escrow Agent has no obligation to detect errors in or to question an Authorized Representative's instructions, and the Parties assume all risks of any losses resulting from such instructions. As set forth in Section 2.1 of this Escrow Agreement, the Escrow Agent is not liable for any special, indirect, punitive, exemplary, or consequential damages (including lost profits) of any kind.

The Escrow Agent shall not be obliged to make any payment requested under this Agreement if it is unable to validate the authenticity of the request by the security procedures set forth in this Section 5.1. The Escrow Agent's inability to confirm the necessary information included in any instruction to transfer funds may result in a delay or failure to act on that payment instruction letter. Notwithstanding anything to the contrary in this Escrow Agreement, the Escrow Agent shall not be required to treat a payment instruction letter as having been received until the Escrow Agent has authenticated it pursuant to the security procedures in this Section 5.1 and shall not be liable or responsible for any losses arising in relation to such delay or failure to act. For all purposes under this Agreement, the Escrow Agent shall be entitled to rely, without any duty or further inquiry, upon (i) the identity and authority of such persons represented on Exhibit B-1 and Exhibit B-2, and (ii) the genuineness and continued accuracy and effectiveness of Exhibit B until such time as the Escrow Agent receives written notice of changes to Exhibit B by each applicable Party.

Important Information about Opening a New Account at Truist Institutional Trust

To help the United States Government fight terrorism and money laundering, Federal law requires us to obtain, verify and record information that identifies each business or entity that opens an account or establishes a relationship. What this means for you: when you open an account or establish a relationship, we will ask for your business name, a street address, and a tax identification number, that Federal law requires us to obtain. We appreciate your cooperation.

IN WITNESS WHEREOF, the undersigned have caused this Agreement to be duly executed as of the date and year first above written.

Truist Bank, as Escrow Agent

By: _____
Title: Vice President

Truist Commercial Equity, Inc., as Lender

By: _____
Title: Authorized Agent

**Waterford Landing Community
Development District**

By: _____
Title: Chair, Board of Supervisors

EXHIBIT A

Disbursement Instructions

[TO BE PROVIDED AT THE TIME OF EACH DISBURSEMENT]

[Date]

Truist Bank, as Escrow Agent
5211 S Fletcher Ave, Suite 100
Fernandina Beach, FL 32034

Ladies and Gentlemen:

We refer to that certain Escrow Agreement, dated as of November 18, 2025 (as amended, modified, restated, extended, or renewed to date and together with all exhibits, annexes and supplements thereto, the Escrow Agreement), among you, as escrow agent and each of the undersigned. Capitalized terms used herein and not defined herein shall have the meanings assigned to them in the Escrow Agreement.

For payment of costs of the Project, in accordance with the provisions of Section 1.3 of the Escrow Agreement, we hereby authorize and direct you, within three (3) business days after your receipt of these instructions, to disburse the sum of \$_____ from the escrowed funds, by wire transfer of immediately available funds to the following account(s):

1. Disbursement #1:

Amount: \$_____

Bank Name:

Bank City/State:

ABA/Routing #:

Beneficiary Account Number:

Beneficiary Account Name:

Beneficiary Street Address (physical address only):

Beneficiary City/State/Zip Code:

Reference/For Further Credit:

2. Disbursement #2:

Amount: \$_____

Bank Name:

Bank City/State:

ABA/Routing #:

Beneficiary Account Number:

Beneficiary Account Name:

Beneficiary Street Address (physical address only):

Beneficiary City/State/Zip Code:

Reference/For Further Credit:

[Upon completion of the Project:] [In accordance with the provisions of Section 1.3 of the Escrow Agreement, we hereby authorize and direct you, within three (3) business days after your receipt of these instructions, to disburse remaining balance from the escrowed funds in accordance with Section 5.01(b) of the Credit Instrument. A copy of the certificate establishing the Date of Completion (as defined in the Credit Instrument) is attached hereto.]

We hereby ratify and reaffirm our obligations to you under the Escrow Agreement.

Sincerely yours,

Waterford Landing Community Development District

By: _____
Title: _____

[For Disbursements for Costs of the Project: The undersigned Consulting Engineer to the District hereby certify that this disbursement is for a Cost of the Project and is consistent with: (i) the applicable acquisition or construction contract; and (ii) the plans and specifications for the corresponding Project segment and portion of the Project with respect to which such disbursement is being made. The undersigned further certifies that (a) the Project improvements that are the subject of this disbursement will be (1) owned by the District or another governmental entity and located on public property or within public rights of way or easements and (2) accessible by the general public and/or part of a public water management system; (b) the plans and specifications for the Project improvements have been approved by all regulatory bodies required to approve them or such approval can reasonably be expected to be obtained; and (c) all currently required approvals and permits for the construction, reconstruction, installation and equipping of the portion of the Project for which disbursement is made have been obtained from all applicable regulatory bodies.

Consulting Engineer

By: _____
Title: _____]

EXHIBIT B

CERTIFICATE OF INCUMBENCY **(AUTHORIZED REPRESENTATIVES):**

The below signatory on behalf of Waterford Landing Community Development District (**the "Borrower"**) certifies that each of the names, titles, information, and signatures set forth as Authorized Representatives in this Exhibit are authorized to execute documents and direct Truist Bank as to all matters, including fund transfer instructions, address changes, and contact information, on behalf of the Borrower.

The Borrower has engaged Barraco and Associates, Inc. as the Consulting Engineer and the following representative of the Consulting Engineer will sign, when applicable, on behalf of the Consulting Engineer: Carl A. Barraco, P.E.

Part I – Direction for Funds Transfer

The following persons set forth in Part I are designated to provide direction, including but not limited to the transfer of funds, and to otherwise act on behalf of the Borrower.

Specimen Signature:	Office Phone Number: 970-556-3929	Mobile Phone Number:
Name (print): Charles Cox, Sr.	E-mail Address: ccox@waterfordlandincdd.net	
Title: Chairperson		

Specimen Signature:	Office Phone Number: 561-571-0010	Mobile Phone Number: 561-909-7930
Name (print): Daniel Rom	E-mail Address: romd@whhassociates.com	
Title: Assistant Secretary		

Part II – Confirmation of Funds Transfers

The following persons set forth in Part II are designated to confirm funds transfer instructions.

Name (print): Charles Cox, Sr.	Office Phone Number: 970-556-3929	Mobile Phone Number:
Title: Chairperson	E-mail Address: ccox@waterfordlandincdd.net	

Name (print): Daniel Rom	Office Phone Number: 561-571-0010	Mobile Phone Number: 561-909-7930
Title: Assistant Secretary	E-mail Address: romd@whhassociates.com	

The below undersigned individual hereby certifies: (i) to possess familiarity with documents and records that govern the applicable account and the operation and management of the Borrower, (ii) to have the power and authority on behalf of the Borrower to execute this Certificate of Incumbency, and (iii) that the afore-referenced individuals (along with the undersigned, as noted) are duly authorized to instruct Truist Bank on behalf of the Borrower, and/or authorized to view bank statements regarding the applicable account.

Date

By: _____
Signature

Title

Name: Daniel Rom

Truist Bank shall be entitled to rely, without any duty or further inquiry, upon (i) any instructions from the individuals listed herein, as well as (ii) the identity and authority of such persons represented on this Certificate of Incumbency, and (iii) the genuineness and continued accuracy and effectiveness of this Certificate of Incumbency until such time as Truist Bank receives written notice of changes to this Certificate of Incumbency by the Borrower and confirms such notice. All current trust accounting access, including paper statements, online statements, and online transaction review access, shall remain approved, unless otherwise directed in writing. The Borrower shall promptly advise Truist Bank of any changes affecting this Certificate of Incumbency and Truist Bank shall be protected in such reliance until advised of any changes or modifications in writing.

EXHIBIT C

Truist Bank, as Escrow Agent

Schedule of Fees & Expenses

Acceptance Fee: Waived

The Acceptance Fee includes review of all related documents and accepting the appointment of Escrow Agent on behalf of Truist Bank. The fee also includes setting up the required US Dollar account(s) and accounting records, the collection and review of Know Your Customer documentation (limited to three escrow parties), document filing, and coordinating the receipt of funds/assets for deposit to the Escrow Account.

Legal Review Fee: Waived

The Legal Review Fee includes review of all related documents on behalf of Truist Bank as Escrow Agent. *As soon as Truist Bank's attorney begins to review the Escrow Agreement, the Legal Review Fee is subject to payment regardless of if the Parties decide to appoint a different escrow agent or a decision is made that the Escrow Agreement is not needed. Fee is waived if no legal review is needed.*

Annual Administration Fee: Waived

The Annual Administration Fee includes providing routine and standard services of an Escrow Agent. The fee includes administering the escrow account, performing investment transactions, processing cash transactions, disbursing funds in accordance with the Escrow Agreement and providing trust account statements to the Parties. The fee covers a full year, or any part thereof, and thus is not pro-rated in the year of termination. The annual fee is billed in advance and payable prior to that year's service. The annual fees shall be deemed earned in full upon receipt by the Escrow Agent, and no portion shall be refundable for any reason, including without limitation, termination of the agreement. Extraordinary expenses, including legal counsel fees, will be billed as out-of-pocket.

Truist Bank's bid is based on the following assumptions:

Accounts Required	1
Deposit Amount [est.]	\$2,261,005
Term/Duration [est.]	Through 12/31/26
Number of Transactions [est.]	TBD
Investment	Truist Collateralized Public Funds Premier Deposit Option

Expenses: **At Cost**

Out-of-pocket expenses include but are not limited to third-party charges, professional services, audit confirmations, overnight shipping charges, etc.; any and all ancillary charges will be billed at cost. These charges do not represent extraordinary fees or expenses not otherwise contemplated within this fee schedule or the agreement.

Truist reserves the right to adjust this fee schedule if there are material changes to the structure, size or complexity of the transaction from initial estimates. Truist's fees and expenses, including legal costs, remain payable regardless of whether the transaction successfully closes; payment of invoices are due 30 days following receipt.

ANNEX I

Copy of Credit Instrument

#528831313_v5 134662.00177

WATERFORD LANDING

COMMUNITY DEVELOPMENT DISTRICT

5

**WATERFORD LANDING COMMUNITY DEVELOPMENT DISTRICT
BOARD OF SUPERVISORS
OATH OF OFFICE**

I, _____, A CITIZEN OF THE STATE OF FLORIDA AND OF THE UNITED STATES OF AMERICA, AND BEING EMPLOYED BY OR AN OFFICER OF WATERFORD LANDING COMMUNITY DEVELOPMENT DISTRICT AND A RECIPIENT OF PUBLIC FUNDS AS SUCH EMPLOYEE OR OFFICER, DO HEREBY SOLEMNLY SWEAR OR AFFIRM THAT I WILL SUPPORT THE CONSTITUTION OF THE UNITED STATES AND OF THE STATE OF FLORIDA.

Board Supervisor

ACKNOWLEDGMENT OF OATH BEING TAKEN

STATE OF FLORIDA
COUNTY OF _____

The foregoing oath was administered before me by means of ☐ physical presence or ☐ online notarization on this ____ day of _____, 20__, by _____, who is personally known to me or has produced _____ as identification, and is the person described in and who took the aforementioned oath as a Member of the Board of Supervisors of Waterford Landing Community Development District and acknowledged to and before me that he/she took said oath for the purposes therein expressed.

(NOTARY SEAL)

Notary Public, State of Florida

Print Name: _____

Commission No.: _____ Expires: _____

MAILING ADDRESS: ☐ Home ☐ Office County of Residence _____

Street Phone Fax

City, State, Zip Email Address

WATERFORD LANDING

COMMUNITY DEVELOPMENT DISTRICT

6

RESOLUTION 2026-02

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE
WATERFORD LANDING COMMUNITY DEVELOPMENT DISTRICT
ELECTING AND REMOVING OFFICERS OF THE DISTRICT AND
PROVIDING FOR AN EFFECTIVE DATE.**

WHEREAS, the Waterford Landing Community Development District (the “District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*; and

WHEREAS, the District’s Board of Supervisors desires to elect and remove Officers of the District.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF
SUPERVISORS OF WATERFORD LANDING COMMUNITY
DEVELOPMENT DISTRICT THAT:**

SECTION 1. The following is/are elected as Officer(s) of the District effective November 13, 2025:

_____ is elected Chair
_____ is elected Vice Chair
_____ is elected Assistant Secretary
_____ is elected Assistant Secretary
_____ is elected Assistant Secretary
Raymond Passaro is elected Assistant Secretary

SECTION 2. The following Officer(s) shall be removed as Officer(s) as of November 13, 2025:

SECTION 3. The following prior appointments by the Board remain unaffected by this Resolution:

Craig Wrathell is Secretary

Daniel Rom is Assistant Secretary

Kristen Thomas is Assistant Secretary

Craig Wrathell is Treasurer

Jeff Pinder is Assistant Treasurer

PASSED AND ADOPTED this 13th day of November, 2025.

ATTEST:

**WATERFORD LANDING COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

WATERFORD LANDING

COMMUNITY DEVELOPMENT DISTRICT

7

RESOLUTION 2026-03

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE
WATERFORD LANDING COMMUNITY DEVELOPMENT
DISTRICT RELATING TO THE AMENDMENT OF THE ANNUAL
BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2024,
AND ENDING SEPTEMBER 30, 2025; AND PROVIDING FOR AN
EFFECTIVE DATE**

WHEREAS, on August 22, 2024, the Board of Supervisors (“Board”) of the Waterford Landing Community Development District (“District”), adopted a Budget for Fiscal Year 2024/2025; and

WHEREAS, the Board desires to amend the previously adopted budget for Fiscal Year 2024/2025.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF
SUPERVISORS OF THE WATERFORD LANDING COMMUNITY
DEVELOPMENT DISTRICT:**

Section 1. The Fiscal Year 2024/2025 Budget is hereby amended in accordance with Exhibit “A” attached hereto; and

Section 2. This resolution shall become effective immediately upon its adoption, and be reflected in the monthly and Fiscal Year End September 30, 2025 Financial Statements and Audit Report of the District.

PASSED AND ADOPTED this 13th day of November, 2025.

ATTEST:

**WATERFORD LANDING COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

EXHIBIT "A"

**WATERFORD LANDING
COMMUNITY DEVELOPMENT DISTRICT
AMENDED BUDGET
FISCAL YEAR 2025**

**WATERFORD LANDING
COMMUNITY DEVELOPMENT DISTRICT
AMENDED BUDGET
FISCAL YEAR 2025**

	FY 2025 Actual	FY2025 Adopted Budget	Budget to Actual Variance	Proposed Amendment Increase/ (Decrease)	FY 2025 Amended Budget
REVENUES					
Assessment levy: on-roll	\$ 452,884	\$ 449,965	\$ (2,919)	\$ 2,919	\$ 452,884
Interest and miscellaneous	3,153	-	(3,153)	3,153	3,153
Total revenues	<u>456,037</u>	<u>449,965</u>	<u>(6,072)</u>	<u>6,072</u>	<u>456,037</u>
EXPENDITURES					
Professional					
Supervisor's fees	6,890	4,306	(2,584)	2,584	6,890
Management	50,429	50,429	-	-	50,429
Audit fees	6,800	6,800	-	-	6,800
Dissemination agent fees	1,000	1,000	-	-	1,000
Trustee fees	4,760	4,760	-	-	4,760
Arbitrage rebate calculation	500	750	250	(250)	500
Legal	17,540	10,000	(7,540)	7,540	17,540
Telephone	200	200	-	-	200
Engineering	24,476	27,000	2,524	(2,524)	24,476
Lift station water meter	41	-	(41)	41	41
Lake bank restoration	416,409	380,000	(36,409)	36,409	416,409
Postage	2,114	750	(1,364)	1,364	2,114
Insurance	7,483	8,000	517	(517)	7,483
Printing and reproduction	500	500	-	-	500
Legal advertising	910	1,500	590	(590)	910
Other current charges	-	500	500	29,500	30,000
Annual district filing fee	175	175	-	-	175
Website hosting	705	705	-	-	705
ADA website compliance	-	210	210	(210)	-
Total professional	<u>540,932</u>	<u>497,585</u>	<u>(43,347)</u>	<u>73,347</u>	<u>570,932</u>
Other fees & charges					
Property appraiser	953	1,430	477	(477)	953
Tax collector	1,754	953	(801)	801	1,754
Total other fees & charges	<u>2,707</u>	<u>2,383</u>	<u>(324)</u>	<u>324</u>	<u>2,707</u>
Total expenditures	<u>543,639</u>	<u>499,968</u>	<u>(43,671)</u>	<u>73,671</u>	<u>573,639</u>
Excess/(deficiency) of revenues over/(under) expenditures	(87,602)	(50,003)	37,599	(67,599)	(117,602)
OTHER FINANCING SOURCES/(USES)					
Transfer in	2,425	-	(2,425)	2,425	2,425
Total other financing sources	<u>2,425</u>	<u>-</u>	<u>(2,425)</u>	<u>2,425</u>	<u>2,425</u>
Net change in fund balances	(85,177)	(50,003)	35,174	(65,174)	(115,177)
Fund balances - beginning	482,875	470,293	(12,582)	12,582	482,875
Assigned:					
Public facilities report	5,000	5,000	-	-	5,000
3 Months working capital	130,992	130,992	-	-	130,992
Unassigned	261,706	284,298	22,592	(22,592)	231,706
Fund balances - ending	<u>\$ 397,698</u>	<u>\$ 420,290</u>	<u>\$ 22,592</u>	<u>\$ (22,592)</u>	<u>\$ 367,698</u>

WATERFORD LANDING

COMMUNITY DEVELOPMENT DISTRICT

8

RESOLUTION 2026-04

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE WATERFORD LANDING COMMUNITY DEVELOPMENT DISTRICT IMPLEMENTING SECTION 190.006(3), FLORIDA STATUTES, AND REQUESTING THAT THE LEE COUNTY SUPERVISOR OF ELECTIONS CONDUCT THE DISTRICT'S GENERAL ELECTIONS; PROVIDING FOR COMPENSATION; SETTING FORTH THE TERMS OF OFFICE; AUTHORIZING NOTICE OF THE QUALIFYING PERIOD; AND PROVIDING FOR SEVERABILITY AND AN EFFECTIVE DATE.

WHEREAS, the Waterford Landing Community Development District ("District") is a local unit of special-purpose government created and existing pursuant to Chapter 190, Florida Statutes, being situated entirely within Lee County, Florida; and

WHEREAS, the Board of Supervisors of Waterford Landing Community Development District ("Board") seeks to implement section 190.006(3), Florida Statutes, and to instruct the Lee County Supervisor of Elections ("Supervisor") to conduct the District's general election ("General Election").

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE WATERFORD LANDING COMMUNITY DEVELOPMENT DISTRICT:

1. **GENERAL ELECTION SEATS.** Seat 3, currently held by Charles Cox, Seat 4, currently vacant, and Seat 5, currently held by Edward Fitzgerald III are scheduled for the General Election in November 2026. The District Manager is hereby authorized to notify the Supervisor of Elections as to what seats are subject to General Election for the current election year, and for each subsequent election year.

2. **QUALIFICATION PROCESS.** For each General Election, all candidates shall qualify for individual seats in accordance with Section 99.061, *Florida Statutes*, and must also be a qualified elector of the District. A qualified elector is any person at least 18 years of age who is a citizen of the United States, a legal resident of the State of Florida and of the District, and who is registered to vote with the Lee County Supervisor of Elections. Campaigns shall be conducted in accordance with Chapter 106, *Florida Statutes*.

3. **COMPENSATION.** Members of the Board receive \$200 per meeting for their attendance and no Board member shall receive more than \$4,800 per year.

4. **TERM OF OFFICE.** The term of office for the individuals to be elected to the Board in the General Election is four years. The newly elected Board members shall assume office on the second Tuesday following the election.

5. **REQUEST TO SUPERVISOR OF ELECTIONS.** The District hereby requests the Supervisor to conduct the District's General Election in November 2026, and for each subsequent General Election unless otherwise directed by the District's Manager. The District understands that it will be responsible to pay for its proportionate share of the General Election cost and agrees to pay same within a reasonable time after receipt of an invoice from the Supervisor.

6. **PUBLICATION.** The District Manager is directed to publish a notice of the qualifying period for each General Election, in a form substantially similar to **Exhibit A** attached hereto.

7. **SEVERABILITY.** The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

8. **EFFECTIVE DATE.** This Resolution shall become effective upon its passage.

PASSED AND ADOPTED this 13th day of November, 2025.

ATTEST:

**WATERFORD LANDING COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A

**NOTICE OF QUALIFYING PERIOD FOR CANDIDATES FOR THE BOARD OF SUPERVISORS OF THE
WATERFORD LANDING COMMUNITY DEVELOPMENT DISTRICT**

Notice is hereby given that the qualifying period for candidates for the office of Supervisor of the Waterford Landing Community Development District will commence at noon on June 8, 2026, and close at noon on June 12, 2026. Candidates must qualify for the office of Supervisor with the Lee County Supervisor of Elections located at 2480 Thompson Street, Third Floor, Fort Myers, Florida 33901, (239) 533-8683. All candidates shall qualify for individual seats in accordance with Section 99.061, Florida Statutes, and must also be a qualified elector of the District, as defined in Section 190.003, Florida Statutes. A qualified elector is any person at least 18 years of age who is a citizen of the United States, a legal resident of the State of Florida and of the District, and who is registered to vote with the Lee County Supervisor of Elections. Campaigns shall be conducted in accordance with Chapter 106, Florida Statutes.

The Waterford Landing Community Development District has three (3) seats up for election, specifically seats 3, 4 and 5. Each seat carries a four-year term of office. Elections are nonpartisan and will be held at the same time as the general election on November 3, 2026, in the manner prescribed by law for general elections.

For additional information, please contact the Lee County Supervisor of Elections.

District Manager
Waterford Landing Community Development District

WATERFORD LANDING

COMMUNITY DEVELOPMENT DISTRICT

9

**THIRD AMENDMENT
TO THE
COMMON AREA MAINTENANCE AGREEMENT**

This Third Amendment to the Common Area Maintenance Agreement (this “**Third Amendment**”) is made and entered into as of October ____, 2025 between the **Waterford Landing Community Development District**, a local unit of special purpose government organized and existing under Chapter 190, Florida Statutes (the “**District**”) and the **Lindsford Master Association, Inc.**, a Florida non-profit corporation (the “**HOA**”).

RECITALS

WHEREAS, on July 16, 2014, the District and the HOA entered into the Waterford Landing Community Development District Common Area Maintenance Agreement (the “**Agreement**”); and

WHEREAS, on July 25, 2018, the District and the HOA entered into the First Amendment to the Common Area Maintenance Agreement;

WHEREAS, on July 24, 2019, the District and the HOA entered into the Second Amendment to the Common Area Maintenance Agreement;

WHEREAS, the Agreement allows the parties to modify the agreement in a written instrument, signed by both parties;

WHEREAS, the District is undertaking a stormwater pond restoration project and, in connection therewith, has determined that certain clarifications to the Agreement are necessary and appropriate;

WHEREAS, the District and the HOA desire to amend the Agreement to include additional language relating to the process by which the HOA may engage third parties to assist in the performance of its services under the Agreement; and

WHEREAS, the District and the HOA desire to amend the Agreement to include such clarifying language, as set forth herein.

Operative Provisions

1. **Background Information.** The Background Information stated above is true and correct and is hereby incorporated into this Amendment by this reference.
2. **Amended Section 5 Inspection or Intervention by the District.** Section 5 is hereby amended to include the following additional section (c):
 - (c) Prior to engaging any third party or entity to assist it in performing the services under this Agreement as contemplated hereby, the HOA shall provide the District in writing with the name, address and other appropriate information identifying such party or entity and the District shall be deemed

to have approved the engagement of such third party or entity unless it objects in writing to such engagement.

3. **Ratification**. Except as modified by this Third Amendment, the terms and conditions set forth in the Agreement and prior amendments are hereby ratified and confirmed.

IN WITNESS THEREOF, the District and HOA have caused this Third Amendment to be duly executed as of the day and year first above written.

Lindsford Master Association, Inc.

**Waterford Landing
Community Development District**

Name: _____
President

Charles Cox
Chair of the Board of Supervisors

WATERFORD LANDING
COMMUNITY DEVELOPMENT DISTRICT

UNAUDITED
FINANCIAL
STATEMENTS

**WATERFORD LANDING
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
SEPTEMBER 30, 2025**

**WATERFORD LANDING
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2025**

	General Fund	Debt Service Fund 2014	Debt Service Fund 2024	Total Governmental Funds
ASSETS				
Cash	\$409,909	\$ -	\$ -	\$ 409,909
Investments				
Revenue 2024	-	-	256,126	256,126
Assessments receivable	805	-	1,298	2,103
Total assets	<u>410,714</u>	<u>-</u>	<u>257,424</u>	<u>668,138</u>
LIABILITIES AND FUND BALANCES				
Liabilities				
Accounts payable	\$ 2,919	\$ -	\$ -	\$ 2,919
Developer advance	2,500	-	-	2,500
Due to Developer	7,597	-	-	7,597
Total liabilities	<u>13,016</u>	<u>-</u>	<u>-</u>	<u>13,016</u>
Fund balances				
Restricted for:				
Debt service	-	-	257,424	257,424
Assigned:				
Public facilities report	5,000	-	-	5,000
3 Months working capital	130,992	-	-	130,992
Unassigned	261,706	-	-	261,706
Total fund balances	<u>397,698</u>	<u>-</u>	<u>257,424</u>	<u>655,122</u>
 Total liabilities and fund balances	 <u>\$ 410,714</u>	 <u>\$ -</u>	 <u>\$ 257,424</u>	 <u>\$ 668,138</u>

**WATERFORD LANDING
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GENERAL FUND
FOR THE PERIOD ENDED SEPTEMBER 30, 2025**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll	\$ 805	\$ 452,884	\$ 449,965	101%
Interest and miscellaneous	-	3,153	-	N/A
Total revenues	<u>805</u>	<u>456,037</u>	<u>449,965</u>	101%
EXPENDITURES				
Professional				
Supervisor's fees	861	6,890	4,306	160%
Management	4,202	50,429	50,429	100%
Audit fees	-	6,800	6,800	100%
Dissemination agent fees	83	1,000	1,000	100%
Trustee fees	-	4,760	4,760	100%
Arbitrage rebate calculation	500	500	750	67%
Legal	3,579	17,540	10,000	175%
Telephone	17	200	200	100%
Engineering	150	24,476	27,000	91%
Lift station water meter	-	41	-	0%
Lake bank restoration	4,810	416,409	380,000	110%
Postage	1,353	2,114	750	282%
Insurance	-	7,483	8,000	94%
Printing and reproduction	42	500	500	100%
Legal advertising	44	910	1,500	61%
Other current charges	-	-	500	0%
Annual district filing fee	-	175	175	100%
Website hosting	-	705	705	100%
ADA website compliance	-	-	210	0%
Total professional	<u>15,641</u>	<u>540,932</u>	<u>497,585</u>	109%
Other fees & charges				
Property appraiser	-	953	1,430	67%
Tax collector	-	1,754	953	184%
Total other fees & charges	<u>-</u>	<u>2,707</u>	<u>2,383</u>	114%
Total expenditures	<u>15,641</u>	<u>543,639</u>	<u>499,968</u>	109%
Excess/(deficiency) of revenues over/(under) expenditures	(14,836)	(87,602)	(50,003)	
OTHER FINANCING SOURCES/(USES)				
Transfer in	-	2,425	-	N/A
Total other financing sources	<u>-</u>	<u>2,425</u>	<u>-</u>	N/A
Net change in fund balances	(14,836)	(85,177)	(50,003)	
Fund balances - beginning	412,534	482,875	470,293	
Assigned:				
Public facilities report	5,000	5,000	5,000	
3 Months working capital	130,992	130,992	130,992	
Unassigned	261,706	259,281	284,298	
Fund balances - ending	<u>\$ 397,698</u>	<u>\$ 397,698</u>	<u>\$ 420,290</u>	

**WATERFORD LANDING
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2014
FOR THE PERIOD ENDED SEPTEMBER 30, 2025**

	Current Month	Year To Date	Budget	% of Budget
REVENUES				
Special assessment - on roll	\$ -	\$ 104,767	\$ 725,399	14%
Interest	-	10,576	-	N/A
Total revenues	-	115,343	725,399	16%
EXPENDITURES				
Debt service				
Principal	-	-	240,000	0%
Interest	-	243,775	487,550	50%
Total debt service	-	243,775	727,550	34%
Other fees & charges				
Trustee fee	-	1,000	-	N/A
Total other fees and charges	-	1,000	-	N/A
Total expenditures	-	244,775	727,550	34%
Excess/(deficiency) of revenues over/(under) expenditures	-	(129,432)	(2,151)	
OTHER FINANCING SOURCES/(USES)				
Transfers out	-	(581,690)	-	N/A
Total other financing sources	-	(581,690)	-	N/A
Net change in fund balances	-	(711,122)	(2,151)	
Fund balances - beginning	-	711,122	688,157	
Fund balances - ending	\$ -	\$ -	\$ 686,006	

**WATERFORD LANDING
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2024
FOR THE PERIOD ENDED SEPTEMBER 30, 2025**

	Current Month	Year To Date
REVENUES		
Assessment levy	\$ 1,298	\$ 622,510
Interest	565	5,320
Total revenues	<u>1,863</u>	<u>627,830</u>
EXPENDITURES		
Debt service		
Principal	-	235,000
Interest	-	137,477
Cost of issuance	-	261,770
Total debt service	<u>-</u>	<u>634,247</u>
Excess/(deficiency) of revenues over/(under) expenditures	1,863	(6,417)
OTHER FINANCING SOURCES/(USES)		
Bond proceeds	-	8,370,000
Transfers in	-	579,265
Pmt to escrow agent	-	(8,685,424)
Total other financing sources	<u>-</u>	<u>263,841</u>
Net change in fund balances	1,863	257,424
Fund balances - beginning	255,561	-
Fund balances - ending	<u>\$ 257,424</u>	<u>\$ 257,424</u>

WATERFORD LANDING
COMMUNITY DEVELOPMENT DISTRICT

MINUTES

DRAFT

**MINUTES OF MEETING
WATERFORD LANDING
COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the Waterford Landing Community Development District held Public Hearings and a Regular Meeting on August 28, 2025 at 11:00 a.m., at the Linsford Amenity Center, 4101 Dutchess Park Road, Fort Myers, Florida 33916.

Present:

Charles Cox	Chair
Edward Fitzgerald III	Vice Chair
Bill Smith	Assistant Secretary
Ronald J. Bozinovich	Assistant Secretary

Also present:

Daniel Rom	District Manager
Raymond Passaro	Wrathell, Hunt and Associates LLC (WHA)
Michael Broadus (via telephone)	District Counsel
Frank Savage (via telephone)	District Engineer
Linda Neverson (via telephone)	Truist Bank

Residents present:

Linda Young	Eric Schneider	Terri Peterson	Robin Peterson
Joyce Hein	William Gillard	Jennifer Fisher	Robert McKenna
Other residents			

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Rom called the meeting to order at 11:01 a.m.

Supervisors Cox, Fitzgerald, Bozinovich and Smith were present. Supervisor Strang was absent.

SECOND ORDER OF BUSINESS

Public Comments

Resident Robert McKenna asked what savings will be realized by borrowing funds to repair all the lakes at once instead of repairing a few each year using cash on hand, as previously planned. Mr. Rom stated the lakes will be addressed later in the meeting.

THIRD ORDER OF BUSINESS**Acceptance of Resignation of Marcina Strang [Seat 4]**

Mr. Rom presented the Resignation of Marcina Strang from Seat 4, and opined that she was a great asset to the Board and the community.

On MOTION by Mr. Bozinovich and seconded by Mr. Cox, with all in favor, the resignation of Marcina Strang from Seat 4, was accepted.

FOURTH ORDER OF BUSINESS**Consider Appointment of Qualified Elector to Fill Unexpired Term of Seat 4**

Discussion ensued regarding whether to nominate one of two interested individuals or defer this item to the next meeting and send an e-blast to the HOA to solicit additional interest.

On MOTION by Mr. Fitzgerald and seconded by Mr. Bozinovich, with all in favor, tabling the nomination and appointment to fill Seat 4 until the November 2025 meeting, following an e-blast through the HOA seeking interested candidates, was approved.

- **Administration of Oath of Office to Appointed Supervisor (the following to be provided under separate cover)**
- A. Required Ethics Training and Disclosure Filing**
 - **Sample Form 1 2023/Instructions**
- B. Membership, Obligations and Responsibilities**
- C. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees**
- D. Form 8B: Memorandum of Voting Conflict for County, Municipal and other Local Public Officers**

FIFTH ORDER OF BUSINESS**Consideration of Resolution 2025-07, Electing and Removing Officers of the District, and Providing for an Effective Date**

Mr. Rom presented Resolution 2025-07. The following slate was nominated:

Charles P. Cox, Sr.	Chair
Edward Fitzgerald III	Vice Chair
Bill Smith	Assistant Secretary
Ron Bozinovich	Assistant Secretary

This Resolution removes the following from the Board:

Marcina Ann Strang	Assistant Secretary
--------------------	---------------------

The following prior appointments by the Board remain unaffected by this Resolution:

Craig Wrathell	Secretary
Daniel Rom	Assistant Secretary
Kristen Thomas	Assistant Secretary
Craig Wrathell	Treasurer
Jeff Pinder	Assistant Treasurer

On MOTION by Mr. Bozinovich and seconded by Mr. Smith, with all in favor, Resolution 2025-07, Electing, as nominated, and Removing Officers of the District, and Providing for an Effective Date, was adopted.

SIXTH ORDER OF BUSINESS

Discussion: Status of Remediation Efforts for Lakes 5, 10 and 16 (Phase 1)

Mr. Savage reported the following:

- The initial phase of the lake remediation project is substantially complete. Lakes 5, 10 and 16 were the three lakes that constituted that initial phase.
- Staff inspected and certified the pay applications for the final certification payment; they are being processed for final release.
- Staff facilitated final walk-throughs of the three lakes with Mr. Cox and a Seabreeze representative. There were no issues with Lake 5. One additional catch basin location identified at Lake 10 will be needed and that work was authorized. At lake 16, several catch basins had to be reset and several other locations were identified for certifications.
- No additional catch basins were authorized yet for Lake 16; however, there were several areas where Seabreeze has an on-site presence at an interval frequency where they are

monitoring the lakes that were completed. Going forward, they will continue monitoring those locations. If any additional fill or catch basins are warranted, they will notify the District Engineer.

➤ Six to eight locations are earmarked with potential issues; however, none of those are authorized for additional catch basins at this time.

SEVENTH ORDER OF BUSINESS

Consideration Item(s)

A. Bank Loan Option(s) to Fund Remediation of All 16 Remaining Lakes in 2026

Linda Neverson, a Relationship Manager with Truist Bank, presented term sheets. She reviewed the pertinent information and stated that an advantage of the loan is that it will allow the District to maintain its current reserves, as it will have a fixed rate payment schedule over time. She noted that this is a discretion item and nothing is finalized.

I. Truist Bank

a. Up to \$2,500,000 Preliminary Term Sheet

b. \$2,200,000 Amortization Table

c. \$2,500,000 Amortization Table

Mr. Fitzgerald asked if, after closing, the funds will be deposited into an interest-bearing account at 3.17%. Ms. Neverson replied affirmatively. Asked if there is a prepayment penalty on the loan, Ms. Neverson replied affirmatively and noted that it is a five-year term loan.

Ms. Neverson left the call.

Mr. Rom presented the following proposals.

B. Seabreeze Erosion Solutions Proposals

I. Phase 2 Proposal for Remediating the Next 4 Lakes in 2026

Total project costs: \$578,945

II. Remediating All 16 Remaining Lakes in 2026

Total project costs: \$1,998,605

Rom stated, in response to the previous public comment question regarding cost-savings, the CDD will save over \$200,000 by completing all the remediation work at once, rather than spreading it out.

C. Barraco & Associates Proposals

I. Phase 2 Field Services Support:

139 Total Option 1 costs: \$25,700

140 **II. Field Services Support Over 16 Lakes:**

141 Total Option 2 costs: \$67,700

142 Mr. Rom recommended Board consideration and approval of the Fiscal Year 2026 budget
143 before approval of the proposals.

144

145 **EIGHTH ORDER OF BUSINESS**

**Public Hearing on Adoption of Fiscal Year
2025/2026 Budget**

146

147

148 **A. Proof/Affidavit of Publication**

149 **B. Consideration of Resolution 2025-08, Adopting a Budget for the Fiscal Year Beginning**
150 **October 1, 2025, and Ending September 30, 2026; and Providing for an Effective Date**

151 Mr. Rom presented Resolution 2025-08 and the proposed Fiscal Year 2026 budget.

152 Discussion ensued regarding the loan options, Seabreeze and Barraco & Associates
153 proposals, current reserves, the proposed Fiscal Year 2026 budget and what the assessment
154 increase will be to pay off the loan in five years.

155 **On MOTION by Mr. Cox and seconded by Mr. Smith, with all in favor, the Public**
156 **Hearing was opened.**

157

158

159 Mr. McKenna asked for the total cost of the loan over five years.

160 Asked if the initial bid from the contractor was for \$2 million, Mr. Rom stated there is a
161 savings of approximately \$230,000 by completing the work in bulk instead of in phases. The cost
162 was \$10 per linear foot per lake. Asked for the cost per linear foot on the first three ponds, a
163 Board Member stated it was \$89.

164 Resident Jennifer Fisher asked about the total loan costs, including the loan origination
165 costs, collateral for the loan, interest, and loan proceeds. She asked if the loan documents will be
166 reviewed by District Counsel to advise of the exposure if taxes are not paid due to the economic
167 downturn. Regarding the lakes, Ms. Fisher asked if there is a reason or code violation from the
168 South Florida Water Management District (SFWMD) that is prompting the lake remediation work.

169 Mr. Savage stated the catalyst behind the lake remediation work was that, during
170 comprehensive lake bank inspections, Staff identified that the thresholds allowed by the SFWMD

were exceeded by about 30%. The work has been phased so that lower priority areas that were identified initially, and the next phase of the four lakes will be focused on primarily identifying lakes that had larger percentages of impact. Asked if this was an internal review as opposed to the SFWMD issuing a notice of non-compliance, Mr. Savage replied affirmatively.

Mr. Rom stated, regarding the loan, the total interest is \$270,000 for the life of the loan. As it pertains to the costs of issuance, the \$30,000 in the budget is based upon previous information that he received, which would be sufficient to cover it. District Counsel will definitely review all documents. Asked if the loan origination fees would be paid by the Association or the CDD, Mr. Rom stated it can be re-confirmed before the closing but, it will most likely be paid separately. Asked about the approximate interest rate, Mr. Rom stated the rate is 3.15%.

On MOTION by Mr. Bozinovich and seconded by Mr. Fitzgerald, with all in favor, the Public Hearing was closed.

Mr. Rom noted that the Operations and Maintenance (O&M) portion of the assessment is increasing by about \$50 per home. The debt assessments decreased due to refinancing the bonds.

On MOTION by Mr. Fitzgerald and seconded by Mr. Cox, with all in favor, Resolution 2025-08, Adopting a Budget for the Fiscal Year Beginning October 1, 2025, and Ending September 30, 2026; and Providing for an Effective Date, was adopted.

NINTH ORDER OF BUSINESS

Public Hearing to Hear Comments and Objections on the Imposition of Maintenance and Operation Assessments to Fund the Budget for Fiscal Year 2025/2026, Pursuant to Florida Law

A. Proof/Affidavit of Publication

B. Mailed Notice(s) to Property Owners

These items were included for informational purposes.

C. Consideration of Resolution 2025-09, Imposing Annually Recurring Operations and Maintenance Non-Ad Valorem Special Assessments; Providing for Collection and Enforcement of All District Special Assessments; Certifying an Assessment Roll;

Providing for Amendment of the Assessment Roll; Providing for Challenges and Procedural Irregularities; Providing for Severability; and Providing for an Effective Date

On MOTION by Mr. Bozinovich and seconded by Mr. Smith, with all in favor, the Public Hearing was opened.

A resident questioned the decrease by \$50 just to increase it the next year.

No other affected property owners or members of the public spoke.

On MOTION by Mr. Bozinovich and seconded by Mr. Fitzgerald, with all in favor, the Public Hearing was closed.

On MOTION by Mr. Cox and seconded by Mr. Bozinovich, with all in favor, Resolution 2025-08, Adopting a Budget for the Fiscal Year Beginning October 1, 2025, and Ending September 30, 2026; and Providing for an Effective Date, was adopted.

▪ Consideration Items 7A, B and C: Discussion Resumed

On MOTION by Mr. Cox and seconded by Mr. Bozinovich, with all in favor, Truist Bank loan option 7A1c, in the amount of \$2.5 million, was approved.

On MOTION by Mr. Smith and seconded by Mr. Fitzgerald, with all in favor, the Seabreeze Erosion Solutions proposal to remediate all 16 remaining lakes in 2026, in the amount of \$1,998,605, was approved.

On MOTION by Mr. Bozinovich and seconded by Mr. Smith, with all in favor, the Barraco & Associates proposal, Option 2, for Field Services Support Over 16 Lakes, in a not-to-exceed amount of \$67,700, was approved.

TENTH ORDER OF BUSINESS

**Presentation of Audited Financial Report
for the Fiscal Year Ended September 30,
2024, Prepared by Grau & Associates**

Mr. Rom presented the Audited Financial Report for the Fiscal Year Ended September 30, 2024 and noted the pertinent information. There were no findings, recommendations, deficiencies on internal control or instances of non-compliance; it was a clean audit.

A. Consideration of Resolution 2025-10, Hereby Accepting the Audited Annual Financial Report for Fiscal Year Ended September 30, 2024

On MOTION by Mr. Bozinovich and seconded by Mr. Fitzgerald, with all in favor, Resolution 2025-10, Hereby Accepting the Audited Annual Financial Report for Fiscal Year Ended September 30, 2024, was adopted.

ELEVENTH ORDER OF BUSINESS

Consideration of Goals and Objectives Reporting FY2026 [HB7013 - Special Districts Performance Measures and Standards Reporting]

Mr. Rom presented the Goals and Objectives Reporting Fiscal Year 2026 Performance Measures and Standards.

On MOTION by Mr. Smith and seconded by Mr. Fitzgerald, with all in favor, the Goals and Objectives Reporting Fiscal Year 2026 Performance Measures and Standards, were approved.

• Authorization of Chair to Approve Findings Related to 2025 Goals and Objectives Reporting

Mr. Rom noted that it will be necessary to authorize the Chair to approve the findings related to the 2025 Goals and Objectives.

On MOTION by Mr. Fitzgerald and seconded by Mr. Bozinovich, with all in favor, authorizing the Chair to approve the findings related to the 2025 Goals and Objectives Reporting, was approved.

TWELFTH ORDER OF BUSINESS

Acceptance of Unaudited Financial Statements as of July 31, 2025

On MOTION by Mr. Cox and seconded by Mr. Bozinovich, with all in favor, the Unaudited Financial Statements as of July 31, 2025, were accepted.

THIRTEENTH ORDER OF BUSINESS

Approval of April 24, 2025 Special Meeting Minutes

On MOTION by Mr. Smith and seconded by Mr. Bozinovich, with all in favor, the April 24, 2025 Special Meeting Minutes, as presented, were approved.

FOURTEENTH ORDER OF BUSINESS**Staff Reports****A. District Counsel: Straley Robin Vericker**

There was no report.

Mr. Rom reminded the Board Members to complete the required four hours of ethics training by December 31, 2025. The Board requested a workshop.

Mr. Broadus will coordinate with Ms. Sousa to schedule the workshop.

B. District Engineer: Barraco and Associates, Inc.

Mr. Savage confirmed that the CDD is in compliance with the Fiscal Year 2025 Goals and Objectives that were established. Asked when the next public facilities report will be due, Mr. Savage stated they are due every seven years and additional updates are provided as needed. Staff will provide an update for the public once the lake bank remediation projects are finished.

C. District Manager: Wrathell, Hunt and Associates, LLC

- **1,507 Registered Voters in District as of April 15, 2025**
- **NEXT MEETING DATE: November 13, 2025 at 11:00 AM**
 - **QUORUM CHECK**

FIFTEENTH ORDER OF BUSINESS**Supervisors' Requests**

Mr. Fitzgerald noted a disturbing odor from a pond adjacent to the townhomes and asked what can be done about it. Mr. Rom will contact Seabreeze about the odor.

SIXTEENTH ORDER OF BUSINESS**Public Comments**

Resident Robin Peterson asked about the order of which the 16 remaining lakes will be remediated. A Board Member stated all 16 lakes will be addressed during the 2026 dry season. Mr. Rom stated the information will be posted on the CDD website once finalized.

SEVENTENTH ORDER OF BUSINESS**Adjournment**

On MOTION by Mr. Smith and seconded by Mr. Bozinovich, with all in favor, the meeting adjourned at 12:09 p.m.

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Secretary/Assistant Secretary

Chair/Vice Chair

WATERFORD LANDING
COMMUNITY DEVELOPMENT DISTRICT

STAFF
REPORTS

WATERFORD LANDING COMMUNITY DEVELOPMENT DISTRICT		
BOARD OF SUPERVISORS FISCAL YEAR 2025/2026 MEETING SCHEDULE		
LOCATION		
<i>Linsford Amenity Center, 4101 Dutchess Park Road, Fort Myers, Florida 33916</i>		
DATE	POTENTIAL DISCUSSION/FOCUS	TIME
November 13, 2025*	Regular Meeting	11:00 AM
January 22, 2026	Regular Meeting	11:00 AM
February 26, 2026	Regular Meeting	11:00 AM
March 26, 2026	Regular Meeting	11:00 AM
April 23, 2026	Regular Meeting	11:00 AM
August 27, 2026	Public Hearing & Regular Meeting	11:00 AM

Exception(s)

**The November meeting is two weeks earlier to accommodate the Thanksgiving Day holiday.*